THE COMPANIES LAW

EXEMPTED COMPANY LIMITED BY SHARES

AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION

OF
Kangda International Environmental Company Limited

康達國際環保有限公司

(Adopted pursuant to a special resolution passed on 14 June, 2014)

1. The name of the Company is Kangda International Environmental Company Limited
and its dual foreign name is 康達國際環保有限公司.

2. The Registered Office of the Company shall be at the offices of Codan Trust Company
(Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman,
KY1-1111, Cayman Islands.

3. Subject to the following provisions of this Memorandum, the objects for which the
Company is established are unrestricted and shall include, but without limitation:

(a) to act and to perform all the functions of a holding company in all its branches
and to coordinate the policy and administration of any subsidiary company or
companies wherever incorporated or carrying on business or of any group of
companies of which the Company or any subsidiary company is a member or
which are in any manner controlled directly or indirectly by the Company;

(b) to act as an investment company and for that purpose to subscribe, acquire, hold,
dispose, sell, deal in or trade upon any terms, whether conditionally or absolutely,
shares, stock, debentures, debenture stock, annuities, notes, mortgages, bonds,
obligations and securities, foreign exchange, foreign currency deposits and
commodities, issued or guaranteed by any company wherever incorporated, or by
any government, sovereign, ruler, commissioners, public body or authority,
supreme, municipal, local or otherwise, by original subscription, tender, purchase,
exchange, underwriting, participation in syndicates or in any other manner and

4. Subject to the following provisions of this Memorandum, the Company shall have and be
capable of exercising all the functions of a natural person of full capacity irrespective of
any question of corporate benefit, as provided by Section 27(2) of the Companies Law
(Revised).
5. Nothing in this Memorandum shall permit the Company to carry on a business for which
a licence is required under the laws of the Cayman Islands unless duly licensed.
6. The Company shall not trade in the Cayman Islands with any person, firm or corporation
except in furtherance of the business of the Company carried on outside the Cayman
Islands; provided that nothing in this clause shall be construed as to prevent the
Company effecting and concluding contracts in the Cayman Islands, and exercising in
the Cayman Islands all of its powers necessary for the carrying on of its business outside
the Cayman Islands.
7. The liability of each member is limited to the amount from time to time unpaid on such
member's shares.
8. The share capital of the Company is HK$50,000,000 divided into 5,000,000,000 shares of a
nominal or par value of HK$0.01 each, with the power for the Company, insofar as is
permitted by law, to redeem or purchase any of its shares and to increase or reduce the
said share capital subject to the provisions of the Companies Law (Revised) and the
Articles of Association of the Company and to issue any part of its capital, whether
original, redeemed or increased, with or without any preference, priority or special
privilege or subject to any postponement of rights or to any conditions or restrictions; and
so that, unless the conditions of issue shall otherwise expressly declare, every issue of
shares, whether declared to be preference or otherwise, shall be subject to the power
hereinbefore contained.
9. The Company may exercise the power contained in the Companies Law to deregister in
the Cayman Islands and be registered by way of continuation in another jurisdiction.

The Co mpa nie s Law (Revised) Company Limited by Shares AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Kangda International Environmental Company Limited

康達國際環保有限公司 (Adopted pursuant to a special resolution passed on 5 June, 2019)

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THE COMPANIES LAW (REVISED)
COMPANY LIMITED BY SHARES

AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

Kangda International Environmental Company Limited
康達國際環保有限公司
(Adopted pursuant to a special resolution passed on 5 June, 2019)

TABLE A

1. The regulations in Table A in the Schedule to the Companies Law (Revised)
do not apply to the Company.

INTERPRETATION

2. (1) In these Articles, unless the context otherwise requires, the words standing in
the first column of the following table shall bear the meaning set opposite them respectively
in the second column.

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3(1)
WORD MEANING

 “Articles” these Articles in their present form or as supplemented
or amended or substituted from time to time.

“Auditor” the auditor of the Company for the time being and may
include any individual or partnership.

 “Board” or “Directors” the board of directors of the Company or the directors
present at a meeting of directors of the Company at
which a quorum is present.

“business day” shall mean a day on which the Designated Stock
Exchange generally is open for the business of dealing
in securities in Hong Kong. For the avoidance of doubt,
where the Designated Stock Exchange is closed for the
business of dealing in securities in Hong Kong on a

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business day for the reason of a Number 8 or higher
Typhoon Signal, Black Rainstorm Warning or other
similar event, such day shall for the purposes of these
Articles be counted as a business day.

“capital” the share capital of the Company from time to time.

“clear days” in relation to the period of a notice that period
excluding the day when the notice is given or deemed
to be given and the day for which it is given or on
which it is to take effect.

“clearing house” a clearing house recognised by the laws of the
jurisdiction in which the shares of the Company are
listed or quoted on a stock exchange in such
jurisdiction.

 “close associate” in relation to any Director, (i) before 1 July, 2014 shall
have the same meaning as that ascribed to “associate”
in the Listing Rules; and (ii) on or after 1 July, 2014,
shall have the same meaning as defined in the Listing
Rules effective from 1 July, 2014 as modified from time
to time.
App. 3
4(1)

“Company” Kangda International Environmental Company
Limited康達國際環保有限公司.

“competent regulatory a competent regulatory authority in the territory
 authority” where the shares of the Company are listed or quoted
on a stock exchange in such territory.

“debenture” and include debenture stock and debenture
“debenture holder” stockholder respectively.

“Designated Stock a stock exchange in respect of which the shares of
 Exchange” the Company are listed or quoted and where such stock
exchange deems such listing or quotation to be the
primary listing or quotation of the shares of the
Company.

“dollars” and “$” dollars, the legal currency of Hong Kong.

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“head office” such office of the Company as the Directors may from
time to time determine to be the principal office of the
Company.

“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as
consolidated and revised) of the Cayman Islands.

“Member” a duly registered holder from time to time of the shares
in the capital of the Company.

“month” a calendar month.

“Notice” written notice unless otherwise specifically stated and
as further defined in these Articles.

“Office” the registered office of the Company for the time being.

“ordinary resolution” a resolution shall be an ordinary resolution when it has
been passed by a simple majority of votes cast by such
Members as, being entitled so to do, vote in person or,
in the case of any Member being a corporation, by its
duly authorised representative or, where proxies are
allowed, by proxy at a general meeting of which Notice
has been duly given in accordance with Article 59.

“paid up” paid up or credited as paid up.

“Register” the principal register and where applicable, any branch
register of Members to be maintained at such place
within or outside the Cayman Islands as the Board shall
determine from time to time.

“Registration Office” in respect of any class of share capital such place as the
Board may from time to time determine to keep a
branch register of Members in respect of that class of
share capital and where

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Cayman Islands or in any place outside the Cayman
Islands.

“Secretary” any person, firm or corporation appointed by the Board
to perform any of the duties of secretary of the
Company and includes any assistant, deputy,
temporary or acting secretary.

“special resolution” a resolution shall be a special resolution when it has
been passed by a majority of not less than three-fourths
of votes cast by such Members as, being entitled so to
do, vote in person or, in the case of such Members as are
corporations, by their respective duly authorised
representative or, where proxies are allowed, by proxy
at a general meeting of which Notice has been duly
given in accordance with Article 59.

a special resolution shall be effective for any purpose
for which an ordinary resolution is expressed to be
required under any provision of these Articles or the
Statutes.

“Statutes” the Law and every other law of the Legislature of the
Cayman Islands for the time being in force applying to
or affecting the Company, its memorandum of
association and/or these Articles.

“Subsidiary and has the meanings attributed to them in the rules of
 Holding Company” the Designated Stock Exchange.

 “substantial shareholder” a person who is entitled to exercise, or to control the
exercise of, 10% or more (or such other percentage as
may be prescribed by the rules of the Designated Stock
Exchange from time to time) of the voting power at any
general meeting of the Company.

“year” a calendar year.

(2) In these Articles, unless there be something within the subject or context
inconsistent with such construction:

(a) words importing the singular include the plural and vice versa;

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(b) words importing a gender include both gender and the neuter;

(c) words importing persons include companies, associations and bodies of
persons whether corporate or not;

(d) the words:

(i) “may” shall be construed as permissive;

(ii) “shall” or “will” shall be construed as imperative;

(e) expressions referring to writing shall, unless the contrary intention appears,
be construed as including printing, lithography, photography and other
modes of representing words or figures in a visible form, and including where
the representation takes the form of electronic display, provided that both the
mode of service of the relevant document or notice and the Member’s election
comply with all applicable Statutes, rules and regulations;

(f) references to any law, ordinance, statute or statutory provision shall be
interpreted as relating to any statutory modification or re-enactment thereof
for the time being in force;

(g) save as aforesaid words and expressions defined in the Statutes shall bear the
same meanings in these Articles if not inconsistent with the subject in the
context;

(h) references to a document being executed include references to it being
executed under hand or under seal or by electronic signature or by any other
method and references to a notice or document include a notice or document
recorded or stored in any digital, electronic, electrical, magnetic or other
retrievable form or medium and information in visible form whether having
physical substance or not;

(i) Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as
amended from time to time, shall not apply to these Articles to the extent it
imposes obligations or requirements in addition to those set out in these
Articles.

 SHARE CAPITAL

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3. (1) The share capital of the Company at the date on which these Articles come
into effect shall be divided into shares of a par value of $0.01 each.
App. 3
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(2) Subject to the Law, the Company’s Memorandum and Articles of Association
and, where applicable, the rules of any Designated Stock Exchange and/or any competent
regulatory authority, the Company shall have the power to purchase or otherwise acquire its
own shares and such power shall be exercisable by the Board in such manner, upon such
terms and subject to such conditions as it in its absolute discretion thinks fit and any
determination by the Board of the manner of purchase shall be deemed authorised by these
Articles for purposes of the Law. The Company is hereby authorised to make payments in
respect of the purchase of its shares out of capital or out of any other account or fund which
can be authorised for this purpose in accordance with the Law.

(3) Subject to compliance with the rules and regulations of the Designated Stock
Exchange and any other relevant regulatory authority, the Company may give 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.

(4) No share shall be issued to bearer.

 ALTERATION OF CAPITAL

4. The Company may from time to time by ordinary resolution in accordance
with the Law alter the conditions of its Memorandum of Association to:

(a) increase its capital by such sum, to be divided into shares of such amounts, as
the resolution shall prescribe;

(b) consolidate and divide all or any of its capital into shares of larger amount
than its existing shares;

(c) divide its shares into several classes and without prejudice to any special
rights previously conferred on the holders of existing shares attach thereto
respectively any preferential, deferred, qualified or special rights, privileges,
conditions or such restrictions which in the absence of any such determination
by the Company in general meeting, as the Directors may determine provided
always that where the Company issues shares which do not carry voting
rights, the words “non-voting” shall appear in the designation of such shares
and where the equity capital includes shares with different voting rights, the
designation of each class of shares, other than those with the most favourable
voting rights, must include the words “restricted voting” or “limited voting”;
App. 3
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10(2)

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(d) sub-divide its shares, or any of them, into shares of smaller amount than is
fixed by the Company’s Memorandum of Association (subject, nevertheless,
to the Law), and may by such resolution determine that, as between the
holders of the shares resulting from such sub-division, one or more of the
shares may have any such preferred, deferred or other rights or be subject to
any such restrictions as compared with the other or others as the Company
has power to attach to unissued or new shares;

(e) 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, and diminish the amount of
its capital by the amount of the shares so cancelled or, in the case of shares,
without par value, diminish the number of shares into which its capital is
divided.

5. The Board may settle as it considers expedient any difficulty which arises in
relation to any consolidation and division under the last preceding Article and in particular
but without prejudice to the generality of the foregoing may issue certificates in respect of
fractions of shares or arrange for the sale of the shares representing fractions and the
distribution of the net proceeds of sale (after deduction of the expenses of such sale) in due
proportion amongst the Members who would have been entitled to the fractions, and for this
purpose the Board may authorise some person to transfer the shares representing fractions to
their purchaser or resolve that such net proceeds be paid to the Company for the Company’s
benefit. Such purchaser will not be bound to see to the application of the purchase money
nor will his title to the shares be affected by any irregularity or invalidity in the proceedings
relating to the sale.

6. The Company may from time to time by special resolution, subject to any
confirmation or consent required by the Law, reduce its share capital or any capital
redemption reserve or other undistributable reserve in any manner permitted by law.

7. Except so far as otherwise provided by the conditions of issue, or by these
Articles, any capital raised by the creation of new shares shall be treated as if it formed part
of the original capital of the Company, and such shares shall be subject to the provisions
contained in these Articles with reference to the payment of calls and instalments, transfer
and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.

 SHARE RIGHTS

8. (1) Subject to the provisions of the Law and the Company’s Memorandum and
Articles of Association and to any special rights conferred on the holders of any shares or
App. 3
6(1)

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class of shares, any share in the Company (whether forming part of the present capital or not)
may be issued with or have attached thereto such rights or restrictions whether in regard to
dividend, voting, return of capital or otherwise as the Board may determine.
(2) Subject to the provisions of the Law, the rules of any Designated Stock
Exchange and the Memorandum and Articles of Association of the Company, and to any
special rights conferred on the holders of any shares or attaching to any class of shares,
shares may be issued on the terms that they may be, or at the option of the Company or the
holder are, liable to be redeemed on such terms and in such manner, including out of capital,
as the Board may deem fit.
9. Where the Company purchases for redemption a redeemable share, purchases
not made through the market or by tender shall be limited to a maximum price as may from
time to time be determined by the Company in general meeting, either generally or with
regard to specific purchases. If purchases are by tender, tenders shall be available to all
Members alike.
App. 3

8(1)

8(2) VARIATION OF RIGHTS
10. Subject to the Law and without prejudice to Article 8, all or any of the special
rights for the time being attached to the shares or any class of shares may, unless otherwise
provided by the terms of issue of the shares of that class, from time to time (whether or not
the Company is being wound up) be varied, modified or abrogated either with the consent in
writing of the holders of not less than three-fourths in nominal value of the issued shares of
that class or with the sanction of a special resolution passed at a separate general meeting of
the holders of the shares of that class. To every such separate general meeting all the
provisions of these Articles relating to general meetings of the Company shall, mutatis
mutandis, apply, but so that:
App. 3

6(1)

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(a) the necessary quorum (other than at an adjourned meeting) shall be two
persons (or in the case of a Member being a corporation, its duly authorized
representative) holding or representing by proxy not less than one-third in
nominal value of the issued shares of that class and at any adjourned meeting
of such holders, two holders present in person or (in the case of a Member
being a corporation) its duly authorized representative or by proxy (whatever
the number of shares held by them) shall be a quorum; and
App. 3

6(2)

(b) every holder of shares of the class shall be entitled to one vote for every such
share held by him.
11. The special rights conferred upon the holders of any shares or class of shares

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shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue
of such shares, be deemed to be varied, modified or abrogated by the creation or issue of
further shares ranking pari passu therewith.

 SHARES

12. (1) Subject to the Law, these Articles, any direction that may be given by the
Company in general meeting and, where applicable, the rules of any Designated Stock
Exchange and without prejudice to any special rights or restrictions for the time being
attached to any shares or any class of shares, the unissued shares of the Company (whether
forming part of the original or any increased capital) shall be at the disposal of the Board,
which may offer, allot, grant options over or otherwise dispose of them to such persons, at
such times and for such consideration and upon such terms and conditions as the Board may
in its absolute discretion determine but so that no shares shall be issued at a discount.
Neither the Company nor the Board shall be obliged, when making or granting any
allotment of, offer of, option over or disposal of shares, to make, or make available, any such
allotment, offer, option or shares to Members or others with registered addresses in any
particular territory or territories being a territory or territories where, in the absence of a
registration statement or other special formalities, this would or might, in the opinion of the
Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence
shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

(2) The Board may issue warrants or convertible securities or securities of similar
nature conferring the right upon the holders thereof to subscribe for any class of shares or
securities in the capital of the Company on such terms as it may from time to time determine.

13. The Company may in connection with the issue of any shares exercise all
powers of paying commission and brokerage conferred or permitted by the Law. Subject to
the Law, the commission may be satisfied by the payment of cash or by the allotment of fully
or partly paid shares or partly in one and partly in the other.

14. Except as required by law, no person shall be recognised by the Company as
holding any share upon any trust and the Company shall not be bound by or required in any
way to recognise (even when having notice thereof) any equitable, contingent, future or
partial interest in any share or any fractional part of a share or (except only as otherwise
provided by these Articles or by law) any other rights in respect of any share except an
absolute right to the entirety thereof in the registered holder.

15. Subject to the Law and these Articles, the Board may at any time after the
allotment of shares but before any person has been entered in the Register as the holder,
recognise a renunciation thereof by the allottee in favour of some other person and may

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accord to any allottee of a share a right to effect such renunciation upon and subject to such
terms and conditions as the Board considers fit to impose.

 SHARE CERTIFICATES

16. Every share certificate shall be issued under the Seal or a facsimile thereof or
with the Seal printed thereon and shall specify the number and class and distinguishing
numbers (if any) of the shares to which it relates, and the amount paid up thereon and may
otherwise be in such form as the Directors may from time to time determine. No certificate
shall be issued representing shares of more than one class. The Board may by resolution
determine, either generally or in any particular case or cases, that any signatures on any such
certificates (or certificates in respect of other securities) need not be autographic but may be
affixed to such certificates by some mechanical means or may be printed thereon.

App. 3
2(1)
17. (1) In the case of a share held jointly by several persons, the Company shall not be
bound to issue more than one certificate therefor and delivery of a certificate to one of several
joint holders shall be sufficient delivery to all such holders.

(2) Where a share stands in the names of two or more persons, the person first
named in the Register shall as regards service of notices and, subject to the provisions of
these Articles, all or any other matters connected with the Company, except the transfer of
the shares, be deemed the sole holder thereof.

18. Every person whose name is entered, upon an allotment of shares, as a
Member in the Register shall be entitled, without payment, to receive one certificate for all
such shares of any one class or several certificates each for one or more of such shares of such
class upon payment for every certificate after the first of such reasonable out-of-pocket
expenses as the Board from time to time determines.

19. Share certificates shall be issued within the relevant time limit as prescribed
by the Law or as the Designated Stock Exchange may from time to time determine,
whichever is the shorter, after allotment or, except in the case of a transfer which the
Company is for the time being entitled to refuse to register and does not register, after
lodgment of a transfer with the Company.

20. (1) Upon every transfer of shares the certificate held by the transferor shall be
given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate
shall be issued to the transferee in respect of the shares transferred to him at such fee as is
provided in paragraph (2) of this Article. If any of the shares included in the certificate so
given up shall be retained by the transferor a new certificate for the balance shall be issued to
him at the aforesaid fee payable by the transferor to the Company in respect thereof.

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(2) The fee referred to in paragraph (1) above shall be an amount not exceeding
the relevant maximum amount as the Designated Stock Exchange may from time to time
determine provided that the Board may at any time determine a lower amount for such fee.

21. If a share certificate shall be damaged or defaced or alleged to have been lost,
stolen or destroyed a new certificate representing the same shares may be issued to the
relevant Member upon request and on payment of such fee as the Designated Stock
Exchange may determine to be the maximum fee payable or such lesser sum as the Board
may determine and, subject to compliance with such terms (if any) as to evidence and
indemnity and to payment of the costs and reasonable out-of-pocket expenses of the
Company in investigating such evidence and preparing such indemnity as the Board may
think fit and, in case of damage or defacement, on delivery of the old certificate to the
Company provided always that where share warrants have been issued, no new share
warrant shall be issued to replace one that has been lost unless the Directors are satisfied
beyond reasonable doubt that the original has been destroyed.
App. 3
2(2)

 LIEN

22. The Company shall have a first and paramount lien on every share (not being
a fully paid share) for all moneys (whether presently payable or not) called or payable at a
fixed time in respect of that share. The Company shall also have a first and paramount lien on
every share (not being a fully paid share) registered in the name of a Member (whether or not
jointly with other Members) for all amounts of money presently payable by such Member or
his estate to the Company whether the same shall have been incurred before or after notice to
the Company of any equitable or other interest of any person other than such member, and
whether the period for the payment or discharge of the same shall have actually arrived or
not, and notwithstanding that the same are joint debts or liabilities of such Member or his 471 G
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share or the person entitled thereto by reason of his death or bankruptcy.

24. The net proceeds of the sale shall be received by the Company and applied in
or towards payment or discharge of the debt or liability in respect of which the lien exists, so
far as the same is presently payable, and any residue shall (subject to a like lien for debts or
liabilities not presently payable as existed upon the share prior to the sale) be paid to the
person entitled to the share at the time of the sale. To give effect to any such sale the Board
may authorise some person to transfer the shares sold to the purchaser thereof. The
purchaser shall be registered as the holder of the shares so transferred and he shall not be
bound to see to the application of the purchase money, nor shall his title to the shares be
affected by any irregularity or invalidity in the proceedings relating to the sale.

 CALLS ON SHARES

25. Subject to these Articles and to the terms of allotment, the Board may from
time to time make calls upon the Members in respect of any moneys unpaid on their shares
(whether on account of the nominal value of the shares or by way of premium), and each
Member shall (subject to being given at least fourteen (14) clear days’ Notice specifying the
time and place of payment) pay to the Company as required by such notice the amount
called on his shares. A call may be extended, postponed or revoked in whole or in part as the
Board determines but no Member shall be entitled to any such extension, postponement or
revocation except as a matter of grace and favour.

26. A call shall be deemed to have been made at the time when the resolution of
the Board authorising the call was passed and may be made payable either in one lump sum
or by instalments.

27. A person upon whom a call is made shall remain liable for calls made upon
him notwithstanding the subsequent transfer of the shares in respect of which the call was
made. The joint holders of a share shall be jointly and severally liable to pay all calls and
instalments due in respect thereof or other moneys due in respect thereof.

28. If a sum called in respect of a share is not paid before or on the day appointed
for payment thereof, the person from whom the sum is due shall pay interest on the amount
unpaid from the day appointed for payment thereof to the time of actual payment at such
rate (not exceeding twenty per cent. (20%) per annum) as the Board may determine, but the
Board may in its absolute discretion waive payment of such interest wholly or in part.

29. No Member shall be entitled to receive any dividend or bonus or to be present
and vote (save as proxy for another Member) at any general meeting either personally or by
proxy, or be reckoned in a quorum, or exercise any other privilege as a Member until all calls

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or instalments due by him to the Company, whether alone or jointly with any other person,
together with interest and expenses (if any) shall have been paid.
30. On the trial or hearing of any action or other proceedings for the recovery of
any money due for any call, it shall be sufficient to prove that the name of the Member sued
is entered in the Register as the holder, or one of the holders, of the shares in respect of which
such debt accrued, that the resolution making the call is duly recorded in the minute book,
and that notice of such call was duly given to the Member sued, in pursuance of these
Articles; and it shall not be necessary to prove the appointment of the Directors who made
such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be
conclusive evidence of the debt.
31. Any amount payable in respect of a share upon allotment or at any fixed date,
whether in respect of nominal value or premium or as an instalment of a call, shall be
deemed to be a call duly made and payable on the date fixed for payment and if it is not paid
the provisions of these Articles shall apply as if that amount had become due and payable by
virtue of a call duly made and notified.
32. On the issue of shares the Board may differentiate between the allottees or
holders as to the amount of calls to be paid and the times of payment.
33. The Board may, if it thinks fit, receive from any Member willing to advance
the same, and either in money or money’s worth, all or any part of the moneys uncalled and
unpaid or instalments payable upon any shares held by him and upon all or any of the
moneys so advanced (until the same would, but for such advance, become presently payable)
pay interest at such rate (if any) as the Board may decide. The Board may at any time repay
the amount so advanced upon giving to such Member not less than one (1) month’s Notice of
its intention in that behalf, unless before the expiration of such notice the amount so
advanced shall have been called up on the shares in respect of which it was advanced. Such
payment in advance shall not entitle the holder of such share or shares to participate in
respect thereof in a dividend subsequently declared.
App. 3

3(1) FORFEITURE OF SHARES
34. (1) If a call remains unpaid after it has become due and payable the Board may
give to the person from whom it is due not less than fourteen (14) clear days’ Notice:
(a) requiring payment of the amount unpaid together with any interest which
may have accrued and which may still accrue up to the date of actual payment;
and

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(b) stating that if the Notice is not complied with the shares on which the call was
made will be liable to be forfeited.
(2) If the requirements of any such Notice are not complied with, any share in
respect of which such Notice has been given may at any time thereafter, before payment of all
calls and interest due in respect thereof has been made, be forfeited by a resolution of the
Board to that effect, and such forfeiture shall include all dividends and bonuses declared in
respect of the forfeited share but not actually paid before the forfeiture.
35. When any share has been forfeited, notice of the forfeiture shall be served
upon the person who was before forfeiture the holder of the share. No forfeiture shall be
invalidated by any omission or neglect to give such Notice.
36. The Board may accept the surrender of any share liable to be forfeited
hereunder and, in such case, references in these Articles to forfeiture will include surrender.
37. Any share so forfeited shall be deemed the property of the Company and may
be sold, re-allotted or otherwise disposed of to such person, upon such terms and in such
manner as the Board determines, and at any time before a sale, re-allotment or disposition
the forfeiture may be annulled by the Board on such terms as the Board determines.
38. A person whose shares have been forfeited shall cease to be a Member in
respect of the forfeited shares but nevertheless shall remain liable to pay the Company all
moneys which at the date of forfeiture were presently payable by him to the Company in
respect of the shares, with (if the Directors shall in their discretion so require) interest thereon
from the date of forfeiture until payment at such rate (not exceeding twenty per cent. (20%)
per annum) as the Board determines. The Board may enforce payment thereof if it thinks fit,
and without any deduction or allowance for the value of the forfeited shares, at the date of
forfeiture, but his liability shall cease if and when the Company shall have received payment
in full of all such moneys in respect of the shares. For the purposes of this Article any sum
which, by the terms of issue of a share, is payable thereon at a fixed time which is subsequent
to the date of forfeiture, whether on account of the nominal value of the share or by way of
premium, shall notwithstanding that time has not yet arrived be deemed to be payable at the
date of forfeiture, and the same shall become due and payable immediately upon the
forfeiture, but interest thereon shall only be payable in respect of any period between the said
fixed time and the date of actual payment.
39. A declaration by a Director or the Secretary that a share has been forfeited on
a specified date shall be conclusive evidence of the facts therein stated as against all persons
claiming to be entitled to the share, and such declaration shall (subject to the execution of an
instrument of transfer by the Company if necessary) constitute a good title to the share, and
the person to whom the share is disposed of shall be registered as the holder of the share and

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shall not be bound to see to the application of the consideration (if any), nor shall his title to
the share be affected by any irregularity in or invalidity of the proceedings in reference to the
forfeiture, sale or disposal of the share. When any share shall have been forfeited, notice of
the declaration shall be given to the Member in whose name it stood immediately prior to the
forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the
register, but no forfeiture shall be in any manner invalidated by any omission or neglect to
give such notice or make any such entry.
40. Notwithstanding any such forfeiture as aforesaid the Board may at any time,
before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of,
permit the shares forfeited to be bought back upon the terms of payment of all calls and
interest due upon and expenses incurred in respect of the share, and upon such further terms
(if any) as it thinks fit.
41. The forfeiture of a share shall not prejudice the right of the Company to any
call already made or instalment payable thereon.
42. The provisions of these Articles as to forfeiture shall apply in the case of
non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed
time, whether on account of the nominal value of the share or by way of premium, as if the
same had been payable by virtue of a call duly made and notified. REGISTER OF MEMBERS
43. (1) The Company shall keep in one or more books a Register of its Members and
shall enter therein the following particulars, that is to say:
(a) the name and address of each Member, the number and class of shares held by
him and the amount paid or agreed to be considered as paid on such shares;
(b) the date on which each person was entered in the Register; and
(c) the date on which any person ceased to be a Member.
(2) The Company may keep an overseas or local or other branch register of
Members resident in any place, and the Board may make and vary such regulations as it
determines in respect of the keeping of any such register and maintaining a Registration
Office in connection therewith.
44. The Register and branch register of Members, as the case may be, shall be
open to inspection for at least two (2) hours during business hours by Members without
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3(2)

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charge or by any other person, upon a maximum payment of $2.50 or such lesser sum
specified by the Board, at the Office or such other place at which the Register is kept in
accordance with the Law or, if appropriate, upon a maximum payment of $1.00 or such lesser
sum specified by the Board at the Registration Office. The Register including any overseas or
local or other branch register of Members may, after notice has been given by advertisement
in an appointed newspaper or any other newspapers in accordance with the requirements of
any Designated Stock Exchange or by any electronic means in such manner as may be
accepted by the Designated Stock Exchange to that effect, be closed at such times or for such
periods not exceeding in the whole thirty (30) days in each year as the Board may determine
and either generally or in respect of any class of shares. RECORD DATES
45. Notwithstanding any other provision of these Articles the Company or the
Directors may fix any date as the record date for:
(a) determining the Members entitled to receive any dividend, distribution,
allotment or issue and such record date may be on, or at any time not more
than thirty (30) days before or after, any date on which such dividend,
distribution, allotment or issue is declared, paid or made;
(b) determining the Members entitled to receive notice of and to vote at any
general meeting of the Company.
TRANSFER OF SHARES
46. Subject to these Articles, any Member may transfer all or any of his shares by
an instrument of transfer in the usual or common form or in a form prescribed by the
Designated Stock Exchange or in any other form approved by the Board and may be under
hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by
machine imprinted signature or by such other manner of execution as the Board may
approve from time to time.
47. The instrument of transfer shall be executed by or on behalf of the transferor
and the transferee provided that the Board may dispense with the execution of the
instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the last preceding Article, the Board may also resolve, either generally
or in any particular case, upon request by either the transferor or transferee, to accept
mechanically executed transfers. The transferor shall be deemed to remain the holder of the
share until the name of the transferee is entered in the Register in respect thereof. Nothing in

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these Articles shall preclude the Board from recognising a renunciation of the allotment or
provisional allotment of any share by the allottee in favour of some other person.
48. (1) The Board may, in its absolute discretion, and without giving any reason
therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person
of whom it does not approve, or any share issued under any share incentive scheme for
employees upon which a restriction on transfer imposed thereby still subsists, and it may
also, without prejudice to the foregoing generality, refuse to register a transfer of any share to
more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on
which the Company has a lien.
App. 3

1(2)

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(2) No transfer shall be made to an infant or to a person of unsound mind or
under other legal disability.
(3) The Board in so far as permitted by any applicable law may, in its absolute
discretion, at any time and from time to time transfer any share upon the Register to any
branch register or any share on any branch register to the Register or any other branch
register. In the event of any such transfer, the shareholder requesting such transfer shall bear
the cost of effecting the transfer unless the Board otherwise determines.
(4) Unless the Board otherwise agrees (which agreement may be on such terms
and subject to such conditions as the Board in its absolute discretion may from time to time
determine, and which agreement the Board shall, without giving any reason therefor, be
entitled in its absolute discretion to give or withhold), no shares upon the Register shall be
transferred to any branch register nor shall shares on any branch register be transferred to
the Register or any other branch register and all transfers and other documents of title shall
be lodged for registration, and registered, in the case of any shares on a branch register, at the
relevant Registration Office, and, in the case of any shares on the Register, at the Office or
such other place at which the Register is kept in accordance with the Law.
App. 3

1(1)

49. Without limiting the generality of the last preceding Article, the Board may
decline to recognise any instrument of transfer unless:-
(a) a fee of such maximum sum as the Designated Stock Exchange may
determine to be payable or such lesser sum as the Board may from time to
time require is paid to the Company in respect thereof;
App. 3

1(1)
(b) the instrument of transfer is in respect of only one class of share;
(c) the instrument of transfer is lodged at the Office or such other place at which
the Register is kept in accordance with the Law or the Registration Office (as
the case may be) accompanied by the relevant share certificate(s) and such

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other evidence as the Board may reasonably require to show the right of the
transferor to make the transfer (and, if the instrument of transfer is executed
by some other person on his behalf, the authority of that person so to do); and

(d) if applicable, the instrument of transfer is duly and properly stamped.

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shall have effectually transferred such share, but, subject to the requirements of Article 72(2)
being met, such a person may vote at meetings.

 UNTRACEABLE MEMBERS

55. (1) Without prejudice to the rights of the Company under paragraph (2) of this
Article, the Company may cease sending cheques for dividend entitlements or dividend
warrants by post if such cheques or warrants have been left uncashed on two consecutive
occasions. However, the Company may exercise the power to cease sending cheques for
dividend entitlements or dividend warrants after the first occasion on which such a cheque
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or the person entitled by transmission to such shares, and the purchaser shall not be bound to
see to the application of the purchase money nor shall his title to the shares be affected by any
irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale
will belong to the Company and upon receipt by the Company of such net proceeds it shall
become indebted to the former Member for an amount equal to such net proceeds. No trust
shall be created in respect of such debt and no interest shall be payable in respect of it and the
Company shall not be required to account for any money earned from the net proceeds
which may be employed in the business of the Company or as it thinks fit. Any sale under
this Article shall be valid and effective notwithstanding that the Member holding the shares
sold is dead, bankrupt or otherwise under any legal disability or incapacity. GENERAL MEETINGS
56. An annual general meeting of the Company shall be held in each year other
than the year of the Company’s adoption of these Articles (within a period of not more than
fifteen (15) months after the holding of the last preceding annual general meeting or not
more than eighteen (18) months after the date of adoption of these Articles, unless a longer
period would not infringe the rules of the Designated Stock Exchange, if any) at such time
and place as may be determined by the Board.
App. 13B

3(3)

4(2)
57. Each general meeting, other than an annual general meeting, shall be called an
extraordinary general meeting. General meetings may be held in any part of the world as
may be determined by the Board.
58. The Board may whenever it thinks fit call extraordinary general meetings.
Any one or more Members holding at the date of deposit of the requisition not less than
one-tenth of the paid up capital of the Company carrying the right of voting at general
meetings of the Company shall at all times have the right, by written requisition to the Board
or the Secretary of the Company, to require an extraordinary general meeting to be called by
the Board for the transaction of any business specified in such requisition; and such meeting
shall be held within two (2) months after the deposit of such requisition. If within
twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the
requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable
expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be
reimbursed to the requisitionist(s) by the Company. NOTICE OF GENERAL MEETINGS
59. (1) An annual general meeting shall be called by Notice of not less than
twenty-one (21) clear days and not less than twenty (20) clear business days and any
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3(1)

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extraordinary general meeting at which the passing of a special resolution is to be considered
shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10)
 clear business days. All other extraordinary general meetings may be called by Notice of not
less than fourteen (14) clear days and not less than ten (10) clear business days but if
permitted by the rules of the Designated Stock Exchange, a general meeting may be called by
shorter notice, subject to the Law, if it is so agreed:

(a) in the case of a meeting called as an annual general meeting, by all the
Members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the Members
having the right to attend and vote at the meeting, being a majority together
holding not less than ninety-five per cent. (95%) in nominal value of the issued
shares giving that right.

(2) The notice shall specify the time and place of the meeting and particulars of
resolutions to be considered at the meeting and, in case of special business, the general
nature of the business. The notice convening an annual general meeting shall specify the
meeting as such. Notice of every general meeting shall be given to all Members other than to
such Members as, under the provisions of these Articles or the terms of issue of the shares
they hold, are not entitled to receive such notices from the Company, to all persons entitled
to a share in consequence of the death or bankruptcy or winding-up of a Member and to each
of the Directors and the Auditors.

60. The accidental omission to give Notice of a meeting or (in cases where
instruments of proxy are sent out with the Notice) to send such instrument of proxy to, or the
non-receipt of such Notice or such instrument of proxy by, any person entitled to receive
such Notice shall not invalidate any resolution passed or the proceedings at that meeting.

 PROCEEDINGS AT GENERAL MEETINGS

61. (1) All business shall be deemed special that is transacted at an extraordinary
general meeting, and also all business that is transacted at an annual general meeting, with
the exception of:

(a) the declaration and sanctioning of dividends;

(b) consideration and adoption of the accounts and balance sheet and the
reports of the Directors and Auditors and other documents required to
be annexed to the balance sheet;

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(c) the election of Directors whether by rotation or otherwise in the place
of those retiring;

(d) appointment of Auditors (where special notice of the intention for
such appointment is not required by the Law) and other officers;

(e) the fixing of the remuneration of the Auditors, and the voting of
remuneration or extra remuneration to the Directors;

(f) the granting of any mandate or authority to the Directors to offer, allot,
grant options over or otherwise dispose of the unissued shares in the
capital of the Company representing not more than twenty per cent.
(20%) in nominal value of its existing issued share capital; and

(g) the granting of any mandate or authority to the Directors to
repurchase securities of the Company.

(2) No business other than the appointment of a chairman of a meeting shall be
transacted at any general meeting unless a quorum is present at the commencement of the
business. Two (2) Members entitled to vote and present in person or by proxy or (in the case
of a Member being a corporation) by its duly authorised representative shall form a quorum
for all purposes.

62. If within thirty (30) minutes (or such longer time not exceeding one hour as
the chairman of the meeting may determine to wait) after the time appointed for the meeting
a quorum is not present, the meeting, if convened on 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 or to such time and place as the Board may determine. If at such
adjourned meeting a quorum is not present within half an hour from the time appointed for
holding the meeting, the meeting shall be dissolved.

63. The Company shall have two (2) co-chairmen at all times. One of the
co-chairmen of the Company, by rotation, shall preside as chairman at every general meeting.
If at any meeting the co-chairman, who by rotation shall preside the meeting, is not present
within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing
to act as chairman, the other co-chairman, if present, shall act as the chairman. If the other
co-chairman is not present or is not willing to act as chairman, the Directors present shall
choose one of their number to act, or if one Director only is present he shall preside as
chairman if willing to act. If no Director is present, or if each of the Directors present declines
to take the chair, or if the chairman chosen shall retire from the chair, the Members present in
person or (in the case of a Member being a corporation) by its duly authorised representative
or by proxy and entitled to vote shall elect one of their number to be chairman.

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64. The chairman may, with the consent of any 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 as the meeting shall determine, but no business shall be transacted at any
adjourned meeting other than the business which might lawfully have been transacted at the
meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14)
days or more, at least seven (7) clear days’ notice of the adjourned meeting shall be given
specifying the time and place of the adjourned meeting but it shall not be necessary to specify
in such notice the nature of the business to be transacted at the adjourned meeting and the
general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to
give notice of an adjournment.

65. If an amendment is proposed to any resolution under consideration but is in
good faith ruled out of order by the chairman of the meeting, the proceedings on the
substantive resolution shall not be invalidated by any error in such ruling. In the case of a
resolution duly proposed as a special resolution, no amendment thereto (other than a mere
clerical amendment to correct a patent error) may in any event be considered or voted upon.

 VOTING

66. (1) Subject to any special rights or restrictions as to voting for the time being
attached to any shares by or in accordance with these Articles, at any general meeting on a
poll every Member present in person or by proxy or, in the case of a Member being a
corporation, by its duly authorised representative shall have one vote for every fully paid
share of which he is the holder but so that no amount paid up or credited as paid up on a
share in advance of calls or instalments is treated for the foregoing purposes as paid up on
the share. A resolution put to the vote of a meeting shall be decided by way of a poll save
that the chairman of the meeting may in good faith, allow a resolution which relates purely to
a procedural or administrative matter to be voted on by a show of hands in which case every
Member present in person (or being a corporation, is present by a duly authorized
representative), or by proxy(ies) shall have one vote provided that where more than one
proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such
proxy shall have one vote on a show of hands. For purposes of this Article, procedural and
administrative matters are those that (i) are not on the agenda of the general meeting or in
any supplementary circular that may be issued by the Company to its Members; and (ii)
relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow
the business of the meeting to be properly and effectively dealt with, whilst allowing all
Members a reasonable opportunity to express their views.

 (2) Where a show of hands is allowed, before or on the declaration of the result of
the show of hands, a poll may be demanded:

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(a) by at least three Members present in person or in the case of a Member being
a corporation by its duly authorised representative or by proxy for the time
being entitled to vote at the meeting; or

(b) by a Member or Members present in person or in the case of a Member being
a corporation by its duly authorised representative or by proxy and
representing not less than one-tenth of the total voting rights of all Members
having the right to vote at the meeting; or

(c) by a Member or Members present in person or in the case of a Member being
a corporation by its duly authorised representative or by proxy and holding
shares in the Company conferring a right to vote at the meeting being shares
on which an aggregate sum has been paid up equal to not less than one-tenth
of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation
by its duly authorised representative shall be deemed to be the same as a demand by the
Member.

67. Where a resolution is voted on by a show of hands, a declaration by the
chairman that a resolution has been carried, or carried unanimously, or by a particular
majority, or not carried by a particular majority, or lost, and an entry to that effect made 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 for or against the resolution. The result of the
poll shall be deemed to be the resolution of the meeting. The Company shall only be
required to disclose the voting figures on a poll if such disclosure is required by the rules of
the Designated Stock Exchange.

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

69. A person entitled to more than one vote on a poll need not use all his votes or
cast all the votes he uses in the same way.

70. All questions submitted to a meeting shall be decided by a simple majority of
votes except where a greater majority is required by these Articles or by the Law. In the case
of an equality of votes, the chairman of such meeting shall be entitled to a second or casting
vote in addition to any other vote he may have.

71. Where there are joint holders of any share any one of such joint holders may
vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto,
but if more than one of such joint holders be present at any meeting the vote of the senior

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holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion
of the votes of the other joint holders, and for this purpose seniority shall be determined by
the order in which the names stand in the Register in respect of the joint holding. Several
executors or administrators of a deceased Member in whose name any share stands shall for
the purposes of this Article be deemed joint holders thereof.

72. (1) A Member who is a patient for any purpose relating to mental health or in
respect of whom an order has been made by any court having jurisdiction for the protection
or management of the affairs of persons incapable of managing their own affairs may vote,
by his receiver, committee, curator bonis or other person in the nature of a receiver, committee
or curator bonis appointed by such court, and such receiver, committee, curator bonis or other
person may vote by proxy, and may otherwise act and be treated as if he were the registered
holder of such shares for the purposes of general meetings, provided that such evidence as
the Board may require of the authority of the person claiming to vote shall have been
deposited at the Office, head office or Registration Office, as appropriate, not less than
forty-eight (48) hours before the time appointed for holding the meeting, or adjourned
meeting, as the case may be.

(2) Any person entitled under Article 53 to be registered as the holder of any
shares may vote at any general meeting in respect thereof in the same manner as if he were
the registered holder of such shares, provided that forty-eight (48) hours at least before the
time of the holding of the meeting or adjourned meeting, as the case may be, at which he
proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board
shall have previously admitted his right to vote at such meeting in respect thereof.

73. (1) No Member shall, unless the Board otherwise determines, be entitled to
attend and vote and to be reckoned in a quorum at any general meeting unless he is duly
registered and all calls or other sums presently payable by him in respect of shares in the
Company have been paid.

 (2) Where the Company has knowledge that any Member is, under the rules of
the Designated Stock Exchange, required to abstain from voting on any particular resolution
of the Company or restricted to voting only for or only against any particular resolution of
the Company, any votes cast by or on behalf of such Member in contravention of such
requirement or restriction shall not be counted.
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74. If:

(a) any objection shall be raised to the qualification of any voter; or

(b) any votes have been counted which ought not to have been counted or which
might have been rejected; or

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(c) any votes are not counted which ought to have been counted;

the objection or error shall not vitiate the decision of the meeting or adjourned
meeting on any resolution unless the same is raised or pointed out at the meeting or, as the
case may be, the adjourned meeting at which the vote objected to is given or tendered or at
which the error occurs. Any objection or error shall be referred to the chairman of the
meeting and shall only vitiate the decision of the meeting on any resolution if the chairman
decides that the same may have affected the decision of the meeting. The decision of the
chairman on such matters shall be final and conclusive.

 PROXIES

75. Any Member entitled to attend and vote at a meeting of the Company shall be
entitled to appoint another person as his proxy to attend and vote instead of him. A Member
who is the holder of two or more shares may appoint more than one proxy to represent him
and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy
need not be a Member. In addition, a proxy or proxies representing either a Member who is
an individual or a Member which is a corporation shall be entitled to exercise the same
powers on behalf of the Member which he or they represent as such Member could exercise.

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2(2)

76. The instrument appointing a proxy shall be in writing under the hand of the
appointor or of his attorney duly authorised in writing or, if the appointor is a corporation,
either under its seal or under the hand of an officer, attorney or other person authorised to
sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a
corporation by an officer thereof it shall be assumed, unless the contrary appears, that such
officer was duly authorised to sign such instrument of proxy on behalf of the corporation
without further evidence of the facts.

App. 3
11(2)
77. The instrument appointing a proxy and (if required by the Board) the power
of attorney or other authority (if any) under which it is signed, or a certified copy of such
power or authority, shall be delivered to such place or one of such places (if any) as may be
specified for that purpose in or by way of note to or in any document accompanying the
notice convening the meeting (or, if no place is so specified at the Registration Office or the
Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed
for holding the meeting or adjourned meeting at which the person named in the instrument
proposes to vote. No instrument appointing a proxy shall be valid after the expiration of
twelve (12) months from the date named in it as the date of its execution, except at an
adjourned meeting in cases where the meeting was originally held within twelve (12) months
from such date. Delivery of an instrument appointing a proxy shall not preclude a Member
from attending and voting in person at the meeting convened and in such event, the

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instrument appointing a proxy shall be deemed to be revoked.

78. Instruments of proxy shall be in any common form or in such other form as
the Board may approve (provided that this shall not preclude the use of the two-way form)
and the Board may, if it thinks fit, send out with the notice of any meeting forms of
instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to
confer authority to vote on any amendment of a resolution put to the meeting for which it is
given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated
therein, be valid as well for any adjournment of the meeting as for the meeting to which it
relates.

App. 3
11(1)
79. A vote given in accordance with the terms of an instrument of proxy shall be
valid notwithstanding the previous death or insanity of the principal, or revocation of the
instrument of proxy or of the authority under which it was executed, provided that no
intimation in writing of such death, insanity or revocation shall have been received by the
Company at the Office or the Registration Office (or such other place as may be specified for
the delivery of instruments of proxy in the notice convening the meeting or other document
sent therewith) two (2) hours at least before the commencement of the meeting or adjourned
meeting, at which the instrument of proxy is used.

80. Anything which under these Articles a Member may do by proxy he may
likewise do by his duly appointed attorney and the provisions of these Articles relating to
proxies and instruments appointing proxies shall apply mutatis mutandis in relation to any
such attorney and the instrument under which such attorney is appointed.

 CORPORATIONS ACTING BY REPRESENTATIVES

81. (1) Any corporation which is a Member may by resolution of its directors or other
governing body authorise such person as it thinks fit to act as its representative at any
meeting of the Company or at any meeting of any class of Members. The person so
authorised shall be entitled to exercise the same powers on behalf of such corporation as the
corporation could exercise if it were an individual Member and such corporation shall for the
purposes of these Articles be deemed to be present in person at any such meeting if a person
so authorised is present thereat.

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2(2)
(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it
may authorise such persons as it thinks fit to act as its representatives at any meeting of the
Company or at any meeting of any class of Members provided that, if more than one person
is so authorised, the authorisation shall specify the number and class of shares in respect of
which each such representative is so authorised. Each person so authorised under the
provisions of this Article shall be deemed to have been duly authorised without further
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office until the first general meeting of Members after his appointment and be subject to
re-election at such meeting and any Director appointed by the Board as an addition to the
existing Board shall hold office only until the next following annual general meeting of the
Company and shall then be eligible for re-election.

(4) Neither a Director nor an alternate Director shall be required to hold any
shares of the Company by way of qualification and a Director or alternate Director (as the
case may be) who is not a Member shall be entitled to receive notice of and to attend and
speak at any general meeting of the Company and of all classes of shares of the Company.

(5) The Members may, at any general meeting convened and held in accordance
with these Articles, by ordinary resolution remove a Director at any time before the
expiration of his period of office notwithstanding anything to the contrary in these Articles
or in any agreement between the Company and such Director (but without prejudice to any
claim for damages under any such agreement)

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4(3)

App. 13B
5(1)
(6) A vacancy on the Board created by the removal of a Director under the
provisions of subparagraph (5) above may be filled by the election or appointment by
ordinary resolution the Members at the meeting at which such Director is removed.

(7) The Company may from time to time in general meeting by ordinary
resolution increase or reduce the number of Directors but so that the number of Directors
shall never be less than two (2).

 RETIREMENT OF DIRECTORS

84. (1) Notwithstanding any other provisions in the Articles, at each annual general
meeting one-third of the Directors for the time being (or, if their number is not a multiple of
three (3), the number nearest to but not less than one-third) shall retire from office by rotation
provided that every Director shall be subject to retirement at an annual general meeting at
least once every three years.

(2) A retiring Director shall be eligible for re-election and shall continue to act as
a Director throughout the meeting at which he retires. The Directors to retire by rotation
shall include (so far as necessary to ascertain the number of directors to retire by rotation)
any Director who wishes to retire and not to offer himself for re-election. Any further
Directors so to retire shall be those of the other Directors subject to retirement by rotation
who have been longest in office since their last re-election or appointment and so that as
between persons who became or were last re-elected Directors on the same day those to retire
shall (unless they otherwise agree among themselves) be determined by lot. Any Director
appointed by the Board pursuant to Article 83(3) shall not be taken into account in

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determining which particular Directors or the number of Directors who are to retire by
rotation. 85. No person other than a Director retiring at the meeting shall, unless
recommended by the Directors for election, be eligible for election as a Director at any
general meeting unless a Notice signed by a Member (other than the person to be proposed)
duly qualified to attend and vote at the meeting for which such notice is given of his
intention to propose such person for election and also a Notice signed by the person to be
proposed of his willingness to be elected shall have been lodged at the head office or at the
Registration Office provided that the minimum length of the period, during which such
Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after
the despatch of the notice of the general meeting appointed for such election) the period for
lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the
general meeting appointed for such election and end no later than seven (7) days prior to the
date of such general meeting.
App. 3

4(4)

4(5) DISQUALIFICATION OF DIRECTORS 86. The office of a Director shall be vacated if the Director:
(1) resigns his office by notice in writing delivered to the Company at the Office
or tendered at a meeting of the Board;
(2) becomes of unsound mind or dies;
(3) without special leave of absence from the Board, is absent from meetings of
the Board for six consecutive months, and his alternate Director, if any, shall not during such
period have attended in his stead and the Board resolves that his office be vacated;
(4) becomes bankrupt or has a receiving order made against him or suspends
payment or compounds with his creditors;
(5) is prohibited by law from being a Director; or
(6) ceases to be a Director by virtue of any provision of the Statutes or is removed
from office pursuant to these Articles. EXECUTIVE DIRECTORS
87. The Board may from time to time appoint any one or more of its body to be a

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managing director, joint managing director or deputy managing director or to hold any other
employment or executive office with the Company for such period (subject to their
continuance as Directors) and upon such terms as the Board may determine and the Board
may revoke or terminate any of such appointments. Any such revocation or termination as
aforesaid shall be without prejudice to any claim for damages that such Director may have
against the Company or the Company may have against such Director. A Director appointed
to an office under this Article shall be subject to the same provisions as to removal as the
other Directors of the Company, and he shall (subject to the provisions of any contract
between him and the Company) ipso facto and immediately cease to hold such office if he
shall cease to hold the office of Director for any cause.

88. Notwithstanding Articles 93, 94, 95 and 96, an executive director appointed to
an office under Article 87 hereof shall receive such remuneration (whether by way of salary,
commission, participation in profits or otherwise or by all or any of those modes) and such
other benefits (including pension and/or gratuity and/or other benefits on retirement) and
allowances as the Board may from time to time determine, and either in addition to or in lieu
of his remuneration as a Director.

 ALTERNATE DIRECTORS

89. Any Director may at any time by Notice delivered to the Office or head office
or at a meeting of the Directors appoint any person (including another Director) to be his
alternate Director. Any person so appointed shall have all the rights and powers of the
Director or Directors for whom such person is appointed in the alternative provided that
such person shall not be counted more than once in determining whether or not a quorum is
present. An alternate Director may be removed at any time by the body which appointed
him and, subject thereto, the office of alternate Director shall continue until the happening of
any event which, if he were a Director, would cause him to vacate such office or if his
appointer ceases for any reason to be a Director. Any appointment or removal of an alternate
Director shall be effected by Notice signed by the appointor and delivered to the Office or
head office or tendered at a meeting of the Board. An alternate Director may also be a
Director in his own right and may act as alternate to more than one Director. An alternate
Director shall, if his appointor so requests, be entitled to receive notices of meetings of the
Board or of committees of the Board to the same extent as, but in lieu of, the Director
appointing him and shall be entitled to such extent to attend and vote as a Director at any
such meeting at which the Director appointing him is not personally present and generally at
such meeting to exercise and discharge all the functions, powers and duties of his appointor
as a Director and for the purposes of the proceedings at such meeting the provisions of these
Articles shall apply as if he were a Director save that as an alternate for more than one
Director his voting rights shall be cumulative.

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90. An alternate Director shall only be a Director for the purposes of the Law and
shall only be subject to the provisions of the Law insofar as they relate to the duties and
obligations of a Director when performing the functions of the Director for whom he is
appointed in the alternative and shall alone be responsible to the Company for his acts and
defaults and shall not be deemed to be the agent of or for the Director appointing him. An
alternate Director shall be entitled to contract and be interested in and benefit from contracts
or arrangements or transactions and to be repaid expenses and to be indemnified by the
Company to the same extent mutatis mutandis as if he were a Director but he shall not be
entitled to receive from the Company any fee in his capacity as an alternate Director except
only such part, if any, of the remuneration otherwise payable to his appointor as such
appointor may by Notice to the Company from time to time direct.

91. Every person acting as an alternate Director shall have one vote for each
Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If
his appointor is for the time being absent from Hong Kong or otherwise not available or
unable to act, the signature of an alternate Director to any resolution in writing of the Board
or a committee of the Board of which his appointor is a member shall, unless the notice of his
appointment provides to the contrary, be as effective as the signature of his appointor.

92. An alternate Director shall ipso facto cease to be an alternate Director if his
appointor ceases for any reason to be a Director, however, such alternate Director or any
other person may be re-appointed by the Directors to serve as an alternate Director
PROVIDED always that, if at any meeting any Director retires but is re-elected at the same
meeting, any appointment of such alternate Director pursuant to these Articles which was in
force immediately before his retirement shall remain in force as though he had not retired.

 DIRECTORS’ FEES AND EXPENSES

93. The ordinary remuneration of the Directors shall from time to time be
determined by the Company in general meeting and shall (unless otherwise directed by the
resolution by which it is voted) be divided amongst the Board in such proportions and in
such manner as the Board may agree or, failing agreement, equally, except that any Director
who shall hold office for part only of the period in respect of which such remuneration is
payable shall be entitled only to rank in such division for a proportion of remuneration
related to the period during which he has held office. Such remuneration shall be deemed to
accrue from day to day.

94. Each Director shall be entitled to be repaid or prepaid all travelling, hotel and
incidental expenses reasonably incurred or expected to be incurred by him in attending
meetings of the Board or committees of the Board or general meetings or separate meetings
of any class of shares or of debentures of the Company or otherwise in connection with the

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discharge of his duties as a Director.

95. Any Director who, by request, goes or resides abroad for any purpose of the
Company or who performs services which in the opinion of the Board go beyond the
ordinary duties of a Director may be paid such extra remuneration (whether by way of salary,
commission, participation in profits or otherwise) as the Board may determine and such
extra remuneration shall be in addition to or in substitution for any ordinary remuneration
provided for by or pursuant to any other Article.

96. The Board shall obtain the approval of the Company in general meeting
before making any payment to any Director or past Director of the Company by way of
compensation for loss of office, or as consideration for or in connection with his retirement
from office (not being payment to which the Director is contractually entitled).
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5(4)

 DIRECTORS’ INTERESTS

97. A Director may:

(a) hold any other office or place of profit with the Company (except that of
Auditor) in conjunction with his office of Director for such period and upon
such terms as the Board may determine. Any remuneration (whether by way
of salary, commission, participation in profits or otherwise) paid to any
Director in respect of any such other office or place of profit shall be in
addition to any remuneration provided for by or pursuant to any other
Article;

(b) act by himself or his firm in a professional capacity for the Company
(otherwise than as Auditor) and he or his firm may be remunerated for
professional services as if he were not a Director;

(c) continue to be or become a director, managing director, joint managing
director, deputy managing director, executive director, manager or other
officer or member of any other company promoted by the Company or in
which the Company may be interested as a vendor, shareholder or otherwise
and (unless otherwise agreed) no such Director shall be accountable for any
remuneration, profits or other benefits received by him as a director,
managing director, joint managing director, deputy managing director,
executive director, manager or other officer or member of or from his interests
in any such other company. Subject as otherwise provided by these Articles
the Directors may exercise or cause to be exercised the voting powers
conferred by the shares in any other company held or owned by the Company,
or exercisable by them as Directors of such other company in such manner in

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all respects as they think fit (including the exercise thereof in favour of any
resolution appointing themselves or any of them directors, managing
directors, joint managing directors, deputy managing directors, executive
directors, managers or other officers of such company) or voting or providing
for the payment of remuneration to the director, managing director, joint
managing director, deputy managing director, executive director, manager or
other officers of such other company and any Director may vote in favour of
the exercise of such voting rights in manner aforesaid notwithstanding that he
may be, or about to be, appointed a director, managing director, joint
managing director, deputy managing director, executive director, manager or
other officer of such a company, and that as such he is or may become
interested in the exercise of such voting rights in manner aforesaid.

98. Subject to the Law and to these Articles, no Director or proposed or intending
Director shall be disqualified by his office from contracting with the Company, either with
regard to his tenure of any office or place of profit or as vendor, purchaser or in any other
manner whatsoever, nor shall any such contract or any other contract or arrangement in
which any Director is in any way interested be liable to be avoided, nor shall any Director so
contracting or being so interested be liable to account to the Company or the Members for
any remuneration, profit or other benefits realised by any such contract or arrangement by
reason of such Director holding that office or of the fiduciary relationship thereby established
provided that such Director shall disclose the nature of his interest in any contract or
arrangement in which he is interested in accordance with Article 99 herein.

99. A Director who to his knowledge is in any way, whether directly or indirectly,
interested in a contract or arrangement or proposed contract or arrangement with the
Company shall declare the nature of his interest at the meeting of the Board at which the
question of entering into the contract or arrangement is first considered, if he knows his
interest then exists, or in any other case at the first meeting of the Board after he knows that
he is or has become so interested. For the purposes of this Article, a general Notice to the
Board by a Director to the effect that:

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(a) he is a member or officer of a specified company or firm and is to be regarded
as interested in any contract or arrangement which may after the date of the
Notice be made with that company or firm; or

(b) he is to be regarded as interested in any contract or arrangement which may
after the date of the Notice be made with a specified person who is connected
with him;

shall be deemed to be a sufficient declaration of interest under this Article in
relation to any such contract or arrangement, provided that no such Notice shall be effective

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unless either it is given at a meeting of the Board or the Director takes reasonable steps to
secure that it is brought up and read at the next Board meeting after it is given.

100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of
the Board approving any contract or arrangement or any other proposal in which he or any
of his close associates is materially interested, but this prohibition shall not apply to any of
the following matters namely:

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4(1)
(i) any contract or arrangement for the giving to such Director or his close
associate(s) any security or indemnity in respect of money lent by him or any
of his close associate(s) or obligations incurred or undertaken by him or any of
his close associate(s) at the request of or for the benefit of the Company or any
of its subsidiaries;

(ii) any contract or arrangement for the giving of any security or indemnity to a
third party in respect of a debt or obligation of the Company or any of its
subsidiaries for which the Director or his close associate(s) has
himself/themselves assumed responsibility in whole or in part whether alone
or jointly under a guarantee or indemnity or by the giving of security;

(iii) any contract or arrangement 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 close associate(s) is/are or is/are to be interested as a
participant in the underwriting or sub-underwriting of the offer;

(iv) any contract or arrangement in which the Director or his close 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; or

(v) any proposal or arrangement concerning the adoption, modification or
operation of a share option scheme, a pension fund or retirement, death or
disability benefits scheme or other arrangement which relates both to
Directors or his close associate(s) and to employees of the Company or of any
of its subsidiaries and does not provide in respect of any Director, or his close
associate(s), as such any privilege or advantage not accorded generally to the
class of persons to which such scheme or fund relates.

(2) If any question shall arise at any meeting of the Board as to the materiality of
the interest of a Director (other than the chairman of the meeting) or as to the entitlement of
any Director (other than such chairman) to vote and such question is not resolved by his

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voluntarily agreeing to abstain from voting, such question shall be referred to the chairman
of the meeting and his ruling in relation to such other Director shall be final and conclusive
except in a case where the nature or extent of the interest of the Director concerned as known
to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall
arise in respect of the chairman of the meeting such question shall be decided by a resolution
of the Board (for which purpose such chairman shall not vote thereon) and such resolution
shall be final and conclusive except in a case where the nature or extent of the interest of such
chairman as known to such chairman has not been fairly disclosed to the Board.

 GENERAL POWERS OF THE DIRECTORS

101. (1) The business of the Company shall be managed and conducted by the Board,
which may pay all expenses incurred in forming and registering the Company and may
exercise all powers of the Company (whether relating to the management of the business of
the Company or otherwise) which are not by the Statutes or by these Articles required to be
exercised by the Company in general meeting, subject nevertheless to the provisions of the
Statutes and of these Articles and to such regulations being not inconsistent with such
provisions, as may be prescribed by the Company in general meeting, but no regulations
made by the Company in general meeting shall invalidate any prior act of the Board which
would have been valid if such regulations had not been made. The general powers given by
this Article shall not be limited or restricted by any special authority or power given to the
Board by any other Article.

(2) Any person contracting or dealing with the Company in the ordinary course
of business shall be entitled to rely on any written or oral contract or agreement or deed,
document or instrument entered into or executed as the case may be by any two of the
Directors acting jointly on behalf of the Company and the same shall be deemed to be validly
entered into or executed by the Company as the case may be and shall, subject to any rule of
law, be binding on the Company.

(3) Without prejudice to the general powers conferred by these Articles it is
hereby expressly declared that the Board shall have the following powers:

(a) to give to any person the right or option of requiring at a future date
that an allotment shall be made to him of any share at par or at such
premium as may be agreed;

(b) to give to any Directors, officers or servants of the Company an
interest in any particular business or transaction or participation in the
profits thereof or in the general profits of the Company either in
addition to or in substitution for a salary or other remuneration; and

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the powers exercisable by it upon such terms and conditions and with such restrictions as it
thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from
time to time revoke or vary all or any of such powers but no person dealing in good faith and
without notice of such revocation or variation shall be affected thereby.

105. All cheques, promissory notes, drafts, bills of exchange and other instruments,
whether negotiable or transferable or not, and all receipts for moneys paid to the Company
shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such
manner as the Board shall from time to time by resolution determine. The Company’s
banking accounts shall be kept with such banker or bankers as the Board shall from time to
time determine.

106. (1) The Board may establish or concur or join with other companies (being
subsidiary companies of the Company or companies with which it is associated in business)
in establishing and making contributions out of the Company’s moneys to any schemes or
funds for providing pensions, sickness or compassionate allowances, life assurance or other
benefits for employees (which expression as used in this and the following paragraph shall
include any Director or ex-Director who may hold or have held any executive office or any
office of profit under the Company or any of its subsidiary companies) and ex-employees of
the Company and their dependants or any class or classes of such person.

(2) The Board may pay, enter into agreements to pay or make grants of revocable
or irrevocable, and either subject or not subject to any terms or conditions, pensions or other
benefits to employees and ex-employees and their dependants, or to any of such persons,
including pensions or benefits additional to those, if any, to which such employees or
ex-employees or their dependants are or may become entitled under any such scheme or
fund as mentioned in the last preceding paragraph. Any such pension or benefit may, as the
Board considers desirable, be granted to an employee either before and in anticipation of or
upon or at any time after his actual retirement.

 BORROWING POWERS

107. The Board may exercise all the powers of the Company to raise or borrow
money and to mortgage or charge all or any part of the undertaking, property and assets
(present and future) and uncalled capital of the Company and, subject to the Law, to issue
debentures, bonds and other securities, whether outright or as collateral security for any debt,
liability or obligation of the Company or of any third party.

108. Debentures, bonds and other securities may be made assignable free from any
equities between the Company and the person to whom the same may be issued.

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109. Any debentures, bonds or other securities may be issued at a discount (other
than shares), premium or otherwise and with any special privileges as to redemption,
surrender, drawings, allotment of shares, attending and voting at general meetings of the

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(3) Any Director who ceases to be a Director at a Board meeting may continue to
be present and to act as a Director and be counted in the quorum until the termination of
such Board meeting if no other Director objects and if otherwise a quorum of Directors would
not be present.

114. The continuing Directors or a sole continuing Director may act
notwithstanding any vacancy in the Board but, if and so long as the number of Directors is
reduced below the minimum number fixed by or in accordance with these Articles, the
continuing Directors or Director, notwithstanding that the number of Directors is below the
number fixed by or in accordance with these Articles as the quorum or that there is only one
continuing Director, may act for the purpose of filling vacancies in the Board or of
summoning general meetings of the Company but not for any other purpose.

115. One of the co-chairmen of the Company, by rotation, shall preside as
chairman at every meeting of the Board and the Board may elect one or more deputy
chairman of its meetings and determine the period for which such person(s) will hold such
office. If at any meeting the co-chairman, who by rotation shall preside the meeting, is not
present within five (5) minutes after the time appointed for holding the meeting, the other
co-chairman, if present, shall act as the chairman. If at any meeting neither of the
co-chairmen is present within five (5) minutes after the time appointed for holding the same,
the Directors present may choose one of their number to be chairman of the meeting.

116. A meeting of the Board at which a quorum is present shall be competent to
exercise all the powers, authorities and discretions for the time being vested in or exercisable
by the Board.

117. (1) The Board may delegate any of its powers, authorities and discretions to
committees, consisting of such Director or Directors and other persons as it thinks fit, and
they may, from time to time, revoke such delegation or revoke the appointment of and
discharge any such committees either wholly or in part, and either as to persons or purposes.
 Any committee so formed shall, in the exercise of the powers, authorities and discretions so
delegated, conform to any regulations which may be imposed on it by the Board.

(2) All acts done by any such committee in conformity with such regulations, and
in fulfilment of the purposes for which it was appointed, but not otherwise, shall have like
force and effect as if done by the Board, and the Board shall have power, with the consent of
the Company in general meeting, to remunerate the members of any such committee, and
charge such remuneration to the current expenses of the Company.

118. The meetings and proceedings of any committee consisting of two or more
members shall be governed by the provisions contained in these Articles for regulating the
meetings and proceedings of the Board so far as the same are applicable and are not

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superseded by any regulations imposed by the Board under the last preceding Article.

119. A resolution in writing signed by all the Directors except such as are
temporarily unable to act through ill-health or disability, and all the alternate Directors, if
appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that
such number is sufficient to constitute a quorum and further provided that a copy of such
resolution has been given or the contents thereof communicated to all the Directors for the
time being entitled to receive notices of Board meetings in the same manner as notices of
meetings are required to be given by these Articles) be as valid and effectual as if a resolution
had been passed at a meeting of the Board duly convened and held. Such resolution may be
contained in one document or in several documents in like form each signed by one or more
of the Directors or alternate Directors and for this purpose a facsimile signature of a Director
or an alternate Director shall be treated as valid.

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manager or managers to appoint an assistant manager or managers or other employees
whatsoever under them for the purpose of carrying on the business of the Company.

 OFFICERS

124. (1) The officers of the Company shall consist of two (2) chairmen, the Directors
and the Secretary and such additional officers (who may or may not be Directors) as the
Board may from time to time determine, all of whom shall be deemed to be officers for the
purposes of the Law and these Articles.

(2) The Directors shall, as soon as may be after each appointment or election of
Directors, elect amongst the Directors two (2) co-chairmen and if more than two (2) Directors
are proposed for this office, the election to such office shall take place in such manner as the
Directors may determine.

(3) The officers shall receive such remuneration as the Directors may from time to
time determine.

125. (1) The Secretary and additional officers, if any, shall be appointed by the Board
and shall hold office on such terms and for such period as the Board may determine. If
thought fit, two (2) or more persons may be appointed as joint Secretaries. The Board may
also appoint from time to time on such terms as it thinks fit one or more assistant or deputy
Secretaries.

(2) The Secretary shall attend all meetings of the Members and shall keep correct
minutes of such meetings and enter the same in the proper books provided for the purpose.
He shall perform such other duties as are prescribed by the Law or these Articles or as may
be prescribed by the Board.

126. The officers of the Company shall have such powers and perform such duties
in the management, business and affairs of the Company as may be delegated to them by the
Directors from time to time.

127. A provision of the Law or of these Articles requiring or authorising a thing to
be done by or to a Director and the Secretary shall not be satisfied by its being done by or to
the same person acting both as Director and as or in place of the Secretary.

 REGISTER OF DIRECTORS AND OFFICERS

128. The Company shall cause to be kept in one or more books at its Office a

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Register of Directors and Officers in which there shall be entered the full names and
addresses of the Directors and Officers and such other particulars as required by the Law or
as the Directors may determine. The Company shall send to the Registrar of Companies in
the Cayman Islands a copy of such register, and shall from time to time notify to the said
Registrar of any change that takes place in relation to such Directors and Officers as required
by the Law.

 MINUTES

129. (1) The Board shall cause minutes to be duly entered in books provided for the
purpose:

(a) of all elections and appointments of officers;

(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 of each general meeting of the Members,
meetings of the Board and meetings of committees of the Board and where
there are managers, of all proceedings of meetings of the managers.

(2) Minutes shall be kept by the Secretary at the head office.

 SEAL

130. (1) The Company shall have one or more Seals, as the Board may determine. For
the purpose of sealing documents creating or evidencing securities issued by the Company,
the Company may have a securities seal which is a facsimile of the Seal of the Company with
the addition of the word “Securities” on its face or in such other form as the Board may
approve. The Board shall provide for the custody of each Seal and no Seal shall be used
without the authority of the Board or of a committee of the Board authorised by the Board in
that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is
affixed shall be signed autographically by one Director and the Secretary or by two Directors
or by such other person (including a Director) or persons as the Board may appoint, either
generally or in any particular case, save that as regards any certificates for shares or
debentures or other securities of the Company the Board may by resolution determine that
such signatures or either of them shall be dispensed with or affixed by some method or
system of mechanical signature. Every instrument executed in manner provided by this
Article shall be deemed to be sealed and executed with the authority of the Board previously
given.
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(2) Where the Company has a Seal for use abroad, the Board may by writing
under the Seal appoint any agent or committee abroad to be the duly authorised agent of the

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(d) any allotment letters after the expiry of seven (7) years from the date of issue
thereof; and

(e) copies of powers of attorney, grants of probate and letters of administration at
any time after the expiry of seven (7) years after the account to which the
relevant power of attorney, grant of probate or letters of administration
related has been closed;

and it shall conclusively be presumed in favour of the Company that every
entry in the Register purporting to be made on the basis of any such documents so destroyed
was duly and properly made and every share certificate so destroyed was a valid certificate
duly and properly cancelled and that every instrument of transfer so destroyed was a valid
and effective instrument duly and properly registered and that every other document
destroyed hereunder was a valid and effective document in accordance with the recorded
particulars thereof in the books or records of the Company. Provided always that: (1) the
foregoing provisions of this Article shall apply only to the destruction of a document in good
faith and without express notice to the Company that the preservation of such document was
relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon
the Company any liability in respect of the destruction of any such document earlier than as
aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3)
references in this Article to the destruction of any document include references to its disposal
in any manner.

(2) Notwithstanding any provision contained in these Articles, the Directors may,
if permitted by applicable law, authorise the destruction of documents set out in
sub-paragraphs (a) to (e) of paragraph (1) of this Article and any other documents in relation
to share registration which have been microfilmed or electronically stored by the Company
or by the share registrar on its behalf provided always that this Article shall apply only to the
destruction of a document in good faith and without express notice to the Company and its
share registrar that the preservation of such document was relevant to a claim.

 DIVIDENDS AND OTHER PAYMENTS

133. Subject to the Law, the Company in general meeting may from time to time
declare dividends in any currency to be paid to the Members but no dividend shall be
declared in excess of the amount recommended by the Board.

134. Dividends may be declared and paid out of the profits of the Company,
realised or unrealised, or from any reserve set aside from profits which the Directors
determine is no longer needed. With the sanction of an ordinary resolution dividends may
also be declared and paid out of share premium account or any other fund or account which

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can be authorised for this purpose in accordance with the Law.

135. Except in so far as the rights attaching to, or the terms of issue of, any share
otherwise provide:

(a) all dividends shall be declared and paid according to the amounts paid up on
the shares in respect of which the dividend is paid, but no amount paid up on
a share in advance of calls shall be treated for the purposes of this Article as
paid up on the share; and

App. 3
3(1)
(b) all dividends shall be apportioned and paid pro rata according to the amounts
paid up on the shares during any portion or portions of the period in respect
of which the dividend is paid.

136. The Board may from time to time pay to the Members such interim dividends
as appear to the Board to be justified by the profits of the Company and in particular (but
without prejudice to the generality of the foregoing) if at any time the share capital of the
Company is divided into different classes, the Board may pay such interim dividends in
respect of those shares in the capital of the Company which confer on the holders thereof
deferred or non-preferential rights as well as in respect of those shares which confer on the
holders thereof preferential rights with regard to dividend and provided that the Board acts
bona fide the Board shall not incur any responsibility to the holders of shares conferring any
preference for any damage that they may suffer by reason of the payment of an interim
dividend on any shares having deferred or non-preferential rights and may also pay any
fixed dividend which is payable on any shares of the Company half-yearly or on any other
dates, whenever such profits, in the opinion of the Board, justifies such payment.

137. The Board may deduct from any dividend or other moneys payable to a
Member by the Company on or in respect of any shares all sums of money (if any) presently
payable by him to the Company on account of calls or otherwise.

138. No dividend or other moneys payable by the Company on or in respect of any
share shall bear interest against the Company.

139. Any dividend, interest or other sum payable in cash to the holder of shares
may be paid by cheque or warrant sent through the post addressed to the holder at his
registered address or, in the case of joint holders, addressed to the holder whose name stands
first in the Register in respect of the shares at his address as appearing in the Register or
addressed to such person and at such address as the holder or joint holders may in writing
direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise
direct, be made payable to the order of the holder or, in the case of joint holders, to the order
of the holder whose name stands first on the Register in respect of such shares, and shall be

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sent at his or their risk and payment of the cheque or warrant by the bank on which it is
drawn shall constitute a good discharge to the Company notwithstanding that it may
subsequently appear that the same has been stolen or that any endorsement thereon has been
forged. Any one of two or more joint holders may give effectual receipts for any dividends
or other moneys payable or property distributable in respect of the shares held by such joint
holders.

140. All dividends or bonuses unclaimed for one (1) year after having been
declared may be invested or otherwise made use of by the Board for the benefit of the
Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years
from the date of declaration shall be forfeited and shall revert to the Company. The payment
by the Board of any unclaimed dividend or other sums payable on or in respect of a share
into a separate account shall not constitute the Company a trustee in respect thereof.

App. 3
3(2)
141. Whenever the Board or the Company in general meeting has resolved that a
dividend be paid or declared, the Board may further resolve that such dividend be satisfied
wholly or in part by the distribution of specific assets of any kind and in particular of paid up
shares, debentures or warrants to subscribe securities of the Company or any other company,
or in any one or more of such ways, and where any difficulty arises in regard to the
distribution the Board may settle the same as it thinks expedient, and in particular may issue
certificates in respect of fractions of shares, disregard fractional entitlements or round the
same up or down, and may fix the value for distribution of such specific assets, or any part
thereof, and may determine that cash payments shall be made to any Members upon the
footing of the value so fixed in order to adjust the rights of all parties, and may vest any such
specific assets in trustees as may seem expedient to the Board and may appoint any person to
sign any requisite instruments of transfer and other documents on behalf of the persons
entitled to the dividend, and such appointment shall be effective and binding on the
Members. The Board may resolve that no such assets shall be made available to Members
with registered addresses in any particular territory or territories where, in the absence of a
registration statement or other special formalities, such distribution of assets would or might,
in the opinion of the Board, be unlawful or impracticable and in such event the only
entitlement of the Members aforesaid shall be to receive cash payments as aforesaid.
Members affected as a result of the foregoing sentence shall not be or be deemed to be a
separate class of Members for any purpose whatsoever.

142. (1) Whenever the Board or the Company in general meeting has resolved that a
dividend be paid or declared on any class of the share capital of the Company, the Board may
further resolve either:

(a) that such dividend be satisfied wholly or in part in the form of an allotment of
shares credited as fully paid up, provided that the Members entitled thereto
will be entitled to elect to receive such dividend (or part thereof if the Board so

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determines) in cash in lieu of such allotment. In such case, the following
provisions shall apply:

(i) the basis of any such allotment shall be determined by the Board;

(ii) the Board, after determining the basis of allotment, shall give not less
than two (2) weeks’ Notice to the holders of the relevant shares of the
right of election accorded to them and shall send with such notice
forms of election and specify the procedure to be followed and the
place at which and the latest date and time by which duly completed
forms of election must be lodged in order to be effective;

(iii) the right of election may be exercised in respect of the whole or part of
that portion of the dividend in respect of which the right of election
has been accorded; and

(iv) the dividend (or that part of the dividend to be satisfied by the
allotment of shares as aforesaid) shall not be payable in cash on shares
in respect whereof the cash election has not been duly exercised (“the
non-elected shares”) and in satisfaction thereof shares of the relevant
class shall be allotted credited as fully paid up to the holders of the
non-elected shares on the basis of allotment determined as aforesaid
and for such purpose the Board shall capitalise and apply out of any
part of the undivided profits of the Company (including profits carried
and standing to the credit of any reserves or other special account,
share premium account, capital redemption reserve other than the
Subscription Rights Reserve (as defined below)) as the Board may
determine, such sum as may be required to pay up in full the
appropriate number of shares of the relevant class for allotment and
distribution to and amongst the holders of the non-elected shares on
such basis; or

(b) that the Members entitled to such dividend shall be entitled to elect to receive
an allotment of shares credited as fully paid up in lieu of the whole or such
part of the dividend as the Board may think fit. In such case, the following
provisions shall apply:

(i) the basis of any such allotment shall be determined by the Board;

(ii) the Board, after determining the basis of allotment, shall give not less
than two (2) weeks’ Notice to the holders of the relevant shares of the
right of election accorded to them and shall send with such notice

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forms of election and specify the procedure to be followed and the
place at which and the latest date and time by which duly completed
forms of election must be lodged in order to be effective;

(iii) the right of election may be exercised in respect of the whole or part of
that portion of the dividend in respect of which the right of election
has been accorded; and

(iv) the dividend (or that part of the dividend in respect of which a right of
election has been accorded) shall not be payable in cash on shares in
respect whereof the share election has been duly exercised (“the
elected shares”) and in lieu thereof shares of the relevant class shall be
allotted credited as fully paid up to the holders of the elected shares on
the basis of allotment determined as aforesaid and for such purpose
the Board shall capitalise and apply out of any part of the undivided
profits of the Company (including profits carried and standing to the
credit of any reserves or other special account, share premium account,
capital redemption reserve other than the Subscription Rights Reserve
(as defined below)) as the Board may determine, such sum as may be
required to pay up in full the appropriate number of shares of the
relevant class for allotment and distribution to and amongst the
holders of the elected shares on such basis.

(2) (a) The shares allotted pursuant to the provisions of paragraph (1) of this
Article shall rank pari passu in all respects with shares of the same class
(if any) then in issue save only as regards participation in the relevant
dividend or in any other distributions, bonuses or rights paid, made,
declared or announced prior to or contemporaneously with the
payment or declaration of the relevant dividend unless,
contemporaneously with the announcement by the Board of their
proposal to apply the provisions of sub-paragraph (a) or (b) of
paragraph (1) of this Article in relation to the relevant dividend or
contemporaneously with their announcement of the distribution,
bonus or rights in question, the Board shall specify that the shares to
be allotted pursuant to the provisions of paragraph (1) of this Article
shall rank for participation in such distribution, bonus or rights.

(b) The Board may do all acts and things considered necessary or
expedient to give effect to any capitalisation pursuant to the provisions
of paragraph (1) of this Article, with full power to the Board to make
such provisions as it thinks fit in the case of shares becoming
distributable in fractions (including provisions whereby, in whole or in

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part, fractional entitlements are aggregated and sold and the net
proceeds distributed to those entitled, or are disregarded or rounded
up or down or whereby the benefit of fractional entitlements accrues to
the Company rather than to the Members concerned). The Board may
authorise any person to enter into on behalf of all Members interested,
an agreement with the Company providing for such capitalisation and
matters incidental thereto and any agreement made pursuant to such
authority shall be effective and binding on all concerned.

(3) The Company may upon the recommendation of the Board by ordinary
resolution resolve in respect of any one particular dividend of the Company that
notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied
wholly in the form of an allotment of shares credited as fully paid up without offering any
right to shareholders to elect to receive such dividend in cash in lieu of such allotment.

(4) The Board may on any occasion determine that rights of election and the
allotment of shares under paragraph (1) of this Article shall not be made available or made to
any shareholders with registered addresses in any territory where, in the absence of a
registration statement or other special formalities, the circulation of an offer of such rights of
election or the allotment of shares would or might, in the opinion of the Board, be unlawful
or impracticable, and in such event the provisions aforesaid shall be read and construed
subject to such determination. Members affected as a result of the foregoing sentence shall
not be or be deemed to be a separate class of Members for any purpose whatsoever.

(5) Any resolution declaring a dividend on shares of any class, whether a
resolution of the Company in general meeting or a resolution of the Board, may specify that
the same shall be payable or distributable to the persons registered as the holders of such
shares at the close of business on a particular date, notwithstanding that it may be a date
prior to that on which the resolution is passed, and thereupon the dividend shall be payable
or distributable to them in accordance with their respective holdings so registered, but
without prejudice to the rights inter se in respect of such dividend of transferors and
transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to
bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made
by the Company to the Members.

 RESERVES

143. (1) The Board shall establish an account to be called the share premium account
and shall carry to the credit of such account from time to time a sum equal to the amount or
value of the premium paid on the issue of any share in the Company. Unless otherwise
provided by the provisions of these Articles, the Board may apply the share premium

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account in any manner permitted by the Law. The Company shall at all times comply with
the provisions of the Law in relation to the share premium account.

(2) Before recommending any dividend, the Board may set aside out of the profits
of the Company such sums as it determines as reserves which shall, at the discretion of the
Board, be applicable for any purpose to which the profits of the Company may be properly
applied and pending such application may, also at such discretion, either be employed in the
business of the Company or be invested in such investments as the Board may from time to
time think fit and so that it shall not be necessary to keep any investments constituting the
reserve or reserves separate or distinct from any other investments of the Company. The
Board may also without placing the same to reserve carry forward any profits which it may
think prudent not to distribute.

 CAPITALISATION

144. The Company may, upon the recommendation of the Board, at any time and
from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all
or any part of any amount for the time being standing to the credit of any reserve or fund
(including a share premium account and capital redemption reserve and the profit and loss
account) whether or not the same is available for distribution and accordingly that such
amount be set free for distribution among the Members or any class of Members who would
be entitled thereto if it were distributed by way of dividend and in the same proportions, on
the footing that the same is not paid in cash but is applied either in or towards paying up the
amounts for the time being unpaid on any shares in the Company held by such Members
respectively or in paying up in full unissued shares, debentures or other obligations of the
Company, to be allotted and distributed credited as fully paid up among such Members, or
partly in one way and partly in the other, and the Board shall give effect to such resolution
provided that, for the purposes of this Article, a share premium account and any capital
redemption reserve or fund representing unrealised profits, may be applied only in paying
up in full unissued shares of the Company to be allotted to such Members credited as fully
paid.

145. The Board may settle, as it considers appropriate, any difficulty arising in
regard to any distribution under the last preceding Article and in particular may issue
certificates in respect of fractions of shares or authorise any person to sell and transfer any
fractions or may resolve that the distribution should be as nearly as may be practicable in the
correct proportion but not exactly so or may ignore fractions altogether, and may determine
that cash payments shall be made to any Members in order to adjust the rights of all parties,
as may seem expedient to the Board. The Board may appoint any person to sign on behalf of
the persons entitled to participate in the distribution any contract necessary or desirable for
giving effect thereto and such appointment shall be effective and binding upon the Members.

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 SUBSCRIPTION RIGHTS RESERVE

146. The following provisions shall have effect to the extent that they are not
prohibited by and are in compliance with the Law:

(1) If, so long as any of the rights attached to any warrants issued by the
Company to subscribe for shares of the Company shall remain exercisable, the Company
does any act or engages in any transaction which, as a result of any adjustments to the
subscription price in accordance with the provisions of the conditions of the warrants, would
reduce the subscription price to below the par value of a share, then the following provisions
shall apply:

(a) as from the date of such act or transaction the Company shall establish and
thereafter (subject as provided in this Article) maintain in accordance with the
provisions of this Article a reserve (the “Subscription Rights Reserve”) the
amount of which shall at no time be less than the sum which for the time being
would be required to be capitalised and applied in paying up in full the
nominal amount of the additional shares required to be issued and allotted
credited as fully paid pursuant to sub- paragraph (c) below on the exercise in
full of all the subscription rights outstanding and shall apply the Subscription
Rights Reserve in paying up such additional shares in full as and when the
same are allotted;

(b) the Subscription Rights Reserve shall not be used for any purpose other than
that specified above unless all other reserves of the Company (other than
share premium account) have been extinguished and will then only be used to
make good losses of the Company if and so far as is required by law;

(c) upon the exercise of all or any of the subscription rights represented by any
warrant, the relevant subscription rights shall be exercisable in respect of a
nominal amount of shares equal to the amount in cash which the holder of
such warrant is required to pay on exercise of the subscription rights
represented thereby (or, as the case may be the relevant portion thereof in the
event of a partial exercise of the subscription rights) and, in addition, there
shall be allotted in respect of such subscription rights to the exercising
warrantholder, credited as fully paid, such additional nominal amount of
shares as is equal to the difference between:

(i) the said amount in cash which the holder of such warrant is required
to pay on exercise of the subscription rights represented thereby (or, as

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the case may be, the relevant portion thereof in the event of a partial
exercise of the subscription rights); and

(ii) the nominal amount of shares in respect of which such subscription
rights would have been exercisable having regard to the provisions of
the conditions of the warrants, had it been possible for such
subscription rights to represent the right to subscribe for shares at less
than par and immediately upon such exercise so much of the sum
standing to the credit of the Subscription Rights Reserve as is required
to pay up in full such additional nominal amount of shares shall be
capitalised and applied in paying up in full such additional nominal
amount of shares which shall forthwith be allotted credited as fully
paid to the exercising warrantholders; and

(d) if, upon the exercise of the subscription rights represented by any warrant, the

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benefit of any warrantholder or class of warrantholders under this Article without the
sanction of a special resolution of such warrantholders or class of warrantholders.

(4) A certificate or report by the auditors for the time being of the Company as to
whether or not the Subscription Rights Reserve is required to be established and maintained
and if so the amount thereof so required to be established and maintained, as to the purposes
for which the Subscription Rights Reserve has been used, as to the extent to which it has been
used to make good losses of the Company, as to the additional nominal amount of shares
required to be allotted to exercising warrantholders credited as fully paid, and as to any other
matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be
conclusive and binding upon the Company and all warrantholders and shareholders.

 ACCOUNTING RECORDS

147. The Board shall cause true accounts to be kept of the sums of money received
and expended by the Company, and the matters in respect of which such receipt and
expenditure take place, and of the property, assets, credits and liabilities of the Company and
of all other matters required by the Law or necessary to give a true and fair view of the
Company’s affairs and to explain its transactions.

App. 13B
4(1)
148. The accounting records shall be kept at the Office or, at such other place or
places as the Board decides and shall always be open to inspection by the Directors. No
Member (other than a Director) shall have any right of inspecting any accounting record or
book or document of the Company except as conferred by law or authorised by the Board or
the Company in general meeting.

149. Subject to Article 150, a printed copy of the Directors’ report, accompanied by
the balance sheet and profit and loss account, including every document required by law to
be annexed thereto, made up to the end of the applicable financial year and containing a
summary of the assets and liabilities of the Company under convenient heads and a
statement of income and expenditure, together with a copy of the Auditors’ report, shall be
sent to each person entitled thereto at least twenty-one (21) days before the date of the
general meeting and at the same time as the notice of annual general meeting and laid before
the Company at the annual general meeting held in accordance with Article 56 provided that
this Article shall not require a copy of those documents to be sent to any person whose
address the Company is not aware or to more than one of the joint holders of any shares or
debentures.

App. 3
5

App. 13B
3(3)
4(2)
150. Subject to due compliance with all applicable Statutes, rules and regulations,
including, without limitation, the rules of the Designated Stock Exchange, and to obtaining
all necessary consents, if any, required thereunder, the requirements of Article 149 shall be

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deemed satisfied in relation to any person by sending to the person in any manner not
prohibited by the Statutes, summarised financial statements derived from the Company’s
annual accounts and the directors’ report which shall be in the form and containing the
information required by applicable laws and regulations, provided that any person who is
otherwise entitled to the annual financial statements of the Company and the directors’
report thereon may, if he so requires by notice in writing served on the Company, demand
that the Company sends to him, in addition to summarised financial statements, a complete
printed copy of the Company’s annual financial statement and the directors’ report thereon.

151. The requirement to send to a person referred to in Article 149 the documents
referred to in that article or a summary financial report in accordance with Article 150 shall
be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations,
including, without limitation, the rules of the Designated Stock Exchange, the Company
publishes copies of the documents referred to in Article 149 and, if applicable, a summary
financial report complying with Article 150, on the Company’s computer network or in any
other permitted manner (including by sending any form of electronic communication), and
that person has agreed or is deemed to have agreed to treat the publication or receipt of such
documents in such manner as discharging the Company’s obligation to send to him a copy of
such documents.

 AUDIT

152. (1) At the annual general meeting or at a subsequent extraordinary general
meeting in each year, the Members shall appoint an auditor to audit the accounts of the
Company and such auditor shall hold office until the next annual general meeting. Such
auditor may be a Member but no Director or officer or employee of the Company shall,
during his continuance in office, be eligible to act as an auditor of the Company.

App. 13B
4(2)
(2) The Members may, at any general meeting convened and held in accordance
with these Articles, by special resolution remove the Auditor at any time before the
expiration of his term of office and shall by ordinary resolution at that meeting appoint
another Auditor in his stead for the remainder of his term.

153. Subject to the Law the accounts of the Company shall be audited at least once
in every year.

App. 13B
4(2)
154. The remuneration of the Auditor shall be fixed by the Company in general
meeting or in such manner as the Members may determine.

155. If the office of auditor becomes vacant by the resignation or death of the
Auditor, or by his becoming incapable of acting by reason of illness or other disability at a

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time when his services are required, the Directors shall fill the vacancy and fix the
remuneration of the Auditor so appointed.

156. The Auditor shall at all reasonable times have access to all books kept by the
Company and to all accounts and vouchers relating thereto; and he may call on the Directors
or officers of the Company for any information in their possession relating to the books or
affairs of the Company.

157. The statement of income and expenditure and the balance sheet provided for
by these Articles shall be examined by the Auditor and compared by him with the books,
accounts and vouchers relating thereto; and he shall make a written report thereon stating
whether such statement and balance sheet are drawn up so as to present fairly the financial
position of the Company and the results of its operations for the period under review and, in
case information shall have been called for from Directors or officers of the Company,
whether the same has been furnished and has been satisfactory. The financial statements of
the Company shall be audited by the Auditor in accordance with generally accepted auditing
standards. The Auditor shall make a written report thereon in accordance with generally
accepted auditing standards and the report of the Auditor shall be submitted to the Members
in general meeting. The generally accepted auditing standards referred to herein may be
those of a country or jurisdiction other than the Cayman Islands. If so, the financial
statements and the report of the Auditor should disclose this fact and name such country or
jurisdiction.

 NOTICES

158. Any Notice or document (including any “corporate communication” within
the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or
not, to be given or issued under these Articles from the Company to a Member shall be in
writing or by cable, telex or facsimile transmission message or other form of electronic
transmission or communication and any such Notice and document may be served or
delivered by the Company on or to any Member either personally or by sending it through
the post in a prepaid envelope addressed to such Member at his registered address as
appearing in the Register or at any other address supplied by him to the Company for the
purpose or, as the case may be, by transmitting it to any such address or transmitting it to
any telex or facsimile transmission number or electronic number or address or website
supplied by him to the Company for the giving of Notice to him or which the person
transmitting the notice reasonably and bona fide believes at the relevant time will result in
the Notice being duly received by the Member or may also be served by advertisement in
appropriate newspapers in accordance with the requirements of the Designated Stock
Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s
website or the website of the Designated Stock Exchange, and giving to the member a notice
App. 3
7(1)
7(2)
7(3)

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stating that the notice or other document is available there (a “notice of availability”). The
notice of availability may be given to the Member by any of the means set out above other
than by posting it on a website. In the case of joint holders of a share all notices shall be given
to that one of the joint holders whose name stands first in the Register and notice so given
shall be deemed a sufficient service on or delivery to all the joint holders.

159. Any Notice or other document:

(a) if served or delivered by post, shall where appropriate be sent by airmail and
shall be deemed to have been served or delivered on the day following that on
which the envelope containing the same, properly prepaid and addressed, is
put into the post; in proving such service or delivery it shall be sufficient to
prove that the envelope or wrapper containing the notice or document was
properly addressed and put into the post and a certificate in writing signed by
the Secretary or other officer of the Company or other person appointed by
the Board that the envelope or wrapper containing the Notice or other
document was so addressed and put into the post shall be conclusive evidence
thereof;

 (b) if sent by electronic communication, shall be deemed to be given on the day
on which it is transmitted from the server of the Company or its agent. A
Notice placed on the Company’s website or the website of the Designated
Stock Exchange, is deemed given by the Company to a Member on the day
following that on which a notice of availability is deemed served on the
Member;

(c) if served or delivered in any other manner contemplated by these Articles,
shall be deemed to have been served or delivered at the time of personal
service or delivery or, as the case may be, at the time of the relevant despatch
or transmission; and in proving such service or delivery a certificate in writing
signed by the Secretary or other officer of the Company or other person
appointed by the Board as to the act and time of such service, delivery,
despatch or transmission shall be conclusive evidence thereof; and

 (d) may be given to a Member either in the English language or the Chinese
language, subject to due compliance with all applicable Statutes, rules and
regulations.

160. (1) Any Notice or other document delivered or sent by post to or left at the
registered address of any Member in pursuance of these Articles shall, notwithstanding that
such Member is then dead or bankrupt or that any other event has occurred, and whether or
not the Company has notice of the death or bankruptcy or other event, be deemed to have

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been duly served or delivered in respect of any share registered in the name of such Member
as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice
or document, have been removed from the Register as the holder of the share, and such
service or delivery shall for all purposes be deemed a sufficient service or delivery of such
Notice or document on all persons interested (whether jointly with or as claiming through or
under him) in the share.

(2) A Notice may be given by the Company to the person entitled to a share in
consequence of the death, mental disorder or bankruptcy of a Member by sending it through
the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of
representative of the deceased, or trustee of the bankrupt, or by any like description, at the
address, if any, supplied for the purpose by the person claiming to be so entitled, or (until
such an address has been so supplied) by giving the notice in any manner in which the same
might have been given if the death, mental disorder or bankruptcy had not occurred.

(3) Any person who by operation of law, transfer or other means whatsoever
shall become entitled to any share shall be bound by every Notice in respect of such share
which prior to his name and address being entered on the Register shall have been duly
given to the person from whom he derives his title to such share.

 SIGNATURES

161. For the purposes of these Articles, a facsimile or electronic transmission
message purporting to come from a holder of sh(h)l2ishosh(h)l2ish0n wh

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available surplus assets on liquidation for the time being attached to any class or classes of
shares (i) (if the Company shall be wound up and the assets available for distribution
amongst the Members shall be more than sufficient to repay the whole of the capital paid up
at the commencement of the winding up, the excess shall be distributed pari passu amongst
such members in proportion to the amount paid up on the shares held by them respectively
and (ii) if the Company shall be wound up and the assets available for distribution amongst
the Members as such shall be insufficient to repay the whole of the paid-up capital such
assets shall be distributed so that, as nearly as may be, the losses shall be borne by the
Members in proportion to the capital paid up, or which ought to have been paid up, at the
commencement of the winding up on the shares held by them respectively.

(2) If the Company shall be wound up (whether the liquidation is voluntary or by
the court) the liquidator may, with the authority of a special resolution and any other
sanction required by the Law, divide among the Members in specie or kind the whole or any
part of the assets of the Company and whether or not the assets shall consist of properties of
one kind or shall consist of properties to be divided as aforesaid of different kinds, and may
for such purpose set such value as he deems fair upon any one or more class or classes of
property and may determine how such division shall be carried out as between the Members
or different classes of Members. The liquidator may, with the like authority, vest any part of
the assets in trustees upon such trusts for the benefit of the Members as the liquidator with
the like authority shall think fit, and the liquidation of the Company may be closed and the
Company dissolved, but so that no contributory shall be compelled to accept any shares or
other property in respect of which there is a liability.

(3) In the event of winding-up of the Company in Hong Kong, every Member
who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after
the passing of an effective resolution to wind up the Company voluntarily, or the making of
an order for the winding-up of the Company, to serve notice in writing on the Company
appointing some person resident in Hong Kong and stating that person’s full name, address
and occupation upon whom all summonses, notices, process, orders and judgements in
relation to or under the winding-up of the Company may be served, and in default of such
nomination the liquidator of the Company shall be at liberty on behalf of such Member to
appoint some such person, and service upon any such appointee, whether appointed by the
Member or the liquidator, shall be deemed to be good personal service on such Member for
all purposes, and, where the liquidator makes any such appointment, he shall with all
convenient speed give notice thereof to such Member by advertisement as he shall deem
appropriate or by a registered letter sent through the post and addressed to such Member at
his address as appearing in the register, and such notice shall be deemed to be service on the
day following that on which the advertisement first appears or the letter is posted.

 INDEMNITY

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164. (1) The Directors, Secretary and other officers and every Auditor for the time
being of the Company and the liquidator or trustees (if any) for the time being acting in
relation to any of the affairs of the Company and everyone of them, and everyone of their
heirs, executors and administrators, shall be indemnified and secured harmless out of the
assets and profits of the Company from and against all actions, costs, charges, losses,
damages and expenses which they or any of them, their or any of their heirs, executors or
administrators, shall or may incur or sustain by or by reason of any act done, concurred in or
omitted in or about the execution of their duty, or supposed duty, in their respective offices
or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of
the other or others of them or for joining in any receipts for the sake of conformity, or for any
bankers or other persons with whom any moneys or effects belonging to the Company shall
or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any
security upon which any moneys of or belonging to the Company shall be placed out on or
invested, or for any other loss, misfortune or damage which may happen in the execution of
their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity
shall not extend to any matter in respect of any fraud or dishonesty which may attach to any
of said persons.

(2) Each Member agrees to waive any claim or right of action he might have,
whether individually or by or in the right of the Company, against any Director on account
of any action taken by such Director, or the failure of such Director to take any action in the
performance of his duties with or for the Company; PROVIDED THAT such waiver shall not
extend to any matter in respect of any fraud or dishonesty which may attach to such Director.

AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION
AND NAME OF COMPANY

165. No Article shall be rescinded, altered or amended and no new Article shall be
made until the same has been approved by a special resolution of the Members. A special
resolution shall be required to alter the provisions of the memorandum of association or to
change the name of the Company.

App. 13B
1

 INFORMATION

166. No Member shall be entitled to require discovery of or any information
respecting any detail of the Company’s trading or any matter which is or may be in the
nature of a trade secret or secret process which may relate to the conduct of the business of
the Company and which in the opinion of the Directors it will be inexpedient in the interests
of the members of the Company to communicate to the public.