

  
HONG Sunyoung  
Director  
Reg. No. 164655

THE COMPANIES ORDINANCE (CHAPTER 622)

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SPECIAL RESOLUTION

of

KDB ASIA LIMITED  
產銀亞洲金融有限公司

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Passed on the 9<sup>th</sup> day of November 2016.

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At an Extraordinary General Meeting of the shareholders of the Company duly convened and held at Suites 2005-2010, 20th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong on the 9<sup>th</sup> day of November 2016 the following resolution was duly passed as a Special Resolution of the Company :-

“THAT the articles of association be altered in the following manner:-

1. By inserting the words ‘(if the Company has only one member, that member)’ after the words ‘two members’ of Article 57.
2. By inserting the sentence ‘If the Company has only one member, that member presents in person or by proxy shall be the quorum of a General Meeting of the Company.’ at the end of Article 62.
3. By deleting the words ‘two members’ and substituting therefor the words ‘one member’ in Article 67(b).
4. By inserting the sentence ‘Where the Company has only one member and that member takes any decision that may be taken by the Company in General Meeting and that has effect as if agreed by the Company in General Meeting, he shall (unless that decision is taken by way of a resolution in writing duly signed by him) provide the Company with a written record of that decision within 7 days after the decision is made.’ at the end of Article 71.”

Acknowledgement  
Companies Registry  
H.K.

11/11/2016 11:25:47  
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CR No: 0164655  
Sh. Form. SR

  
CHAIRMAN  
KIM SU JAE



HONG Sunyoung  
Director

THE COMPANIES ORDINANCE (CHAPTER 32)

*Company Limited by Shares*

**MEMORANDUM OF ASSOCIATION**

OF

**KDB ASIA LIMITED**  
**產銀亞洲金融有限公司**

- FIRST The name of the Company is "KDB ASIA LIMITED 產銀亞洲金融有限公司".
- SECOND The Registered Office of the Company will be situate in Hong Kong.
- THIRD The objects for which the Company is established are:—
- 1 To carry on the business of merchant banking and to transact and do all matters and things incidental thereto or which may at any time hereafter be usual in connection with or within the scope of merchant banking but not to carry on in Hong Kong the business of banking as defined by the Banking Ordinance; and more particularly but without limiting the generality of the foregoing to:—
    - (a) deal in foreign exchange and advise upon matters connected and therewith;
    - (b) implement for itself and other persons, advise upon and underwrite or sub-underwrite new issues in Hong Kong or elsewhere of Companies incorporated in Hong Kong or elsewhere;
    - (c) implement for itself and other persons and to advise upon dealing in, investments in and development of property in Hong Kong and elsewhere;
    - (d) act as portfolio managers and implement for itself and other persons and advise upon investments in quoted and unquoted securities of any kind whatsoever;and any other business incidental or conducive to the business of merchant bankers.
  - 2 To receive monies on deposit, with or without allowance of interest, and to receive on deposit title deeds and other securities.
  - 3 To negotiate, arrange for, grant and participate in the finance of industrial manufacturing and natural resources enterprises and give financial advice in company reconstructions, mergers and take-overs, and to assist and aid any government, public authority, corporation or association, with capital, credit, means or resources for the prosecution of any works, undertakings, projects or enterprises.
  - 4 To carry on all or any of the businesses of borrowing, raising, taking up, lending, advancing, managing, administering and controlling money, securities and property, discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, scrip and other instruments and securities whether transferable, negotiable or not granting and issuing letters of credit and circular notes, buying, selling and dealing in bullion and specie, and all kinds of precious and semi-precious stones and valuables, metals, commodities, substances, goods, plant, equipment, machinery and things, and of acquiring, holding, issuing and acting as issuing house for underwriting and dealing with stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities, and investments of all kinds, managing, distributing and selling mutual fund, investment company, investment trust and other shares and units whether open-ended or close-ended, acting as a broker, jobber and/or member of any stock exchange, the

negotiating of loans and advances, the provision and operation of deposit and safe keeping facilities, acting as transfer agent or registrar for any company and the collection and transmission of money and securities.

- 5 To undertake and execute any trusts the undertaking whereof may seem desirable and to undertake the office of or act as executor, administrator, director, treasurer, secretary, registrar, custodian, depository or nominee or in such other capacity as the Directors may from time to time think fit.
- 6 To provide all or any of the undermentioned services or facilities in any part of the world: --
  - (a) business, financial, taxation and economic advice and information;
  - (b) market and credit investigation and research;
  - (c) investment management, analysis and advice;
  - (d) computer, data control and information services of all kinds;
  - (e) management consultancy and the provision and engagement of personnel;
  - (f) such other services and facilities whether similar to or dissimilar from the foregoing as the Directors may from time to time think fit.
- 7 To carry on all or any of the businesses usually carried on by land investment, land development, land mortgage and real estate companies in all their several branches.
- 8 To develop, improve and utilize any land within the said Colony or elsewhere acquired by the Company, or in which the Company is interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads, and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money to, enter into contracts and arrangements of all kinds with builders and tenants of and others interested in any such land.
- 9 To purchase, take on lease, hire or otherwise acquire in the said Colony or elsewhere any real or personal property or any rights or interests therein, which the Company may think necessary or convenient for effectuating any of its objects, and in particular any lands, plantations, houses, factories, warehouses, plant, machinery, patents, concessions, trade marks, trade names, copyrights, licences, stocks, materials or property of any description and to work, use, maintain and improve, sell, let, surrender, mortgage charge, dispose of or otherwise deal with the same or any other property of the Company, including, in respect of any patent or patent rights belonging to the Company, the grant of licences or authorities to any person, corporation, or company to work the same.
- 10 To manufacture, buy, sell, import, export and deal in goods, wares, merchandise and materials of every kind and description.
- 11 To purchase or otherwise acquire and to carry on the business or businesses of steamship owners, ship owners, stevedores, wharfingers, carriers, forwarding agents, storage keepers, warehousemen, ship builders, drydock keepers, marine engineers, engineers, slip keepers, boat builders, ship and boat repairers, ship and boat outfitters, ship brokers, ship agents, salvors wreck removers, wreck raisers, divers, auctioneers, valuers and assessors.
- 12 To charter, sub-charter, take on charter or sub-charter, hire, purchase and work steamships and other vessels of any class, motor vehicles or aircraft and to establish and maintain, lines or regular services of steamships or other vessels, and to enter into contracts for the carriage of mails, passengers, goods and cattle by any means, and either by its own vessels, railways, motor vehicles, aircraft and conveyances, or by other vessels, railways, motor vehicles, aircraft, and conveyances, of others.
- 13 To purchase, dispose, sell, accept mortgage or finance the purchase of steamships and other vessels of any class as owners, agents, managers, or trustee, or on the authority or on behalf of any third party.
- 14 To enter into, take over, negotiate or otherwise acquire, any contract or contracts for the construction, building, equipping, fitting out, storing, gearing or otherwise relating to any steamship, ship, carrier, boat, or other vessel whatsoever, and to enter into, take over, negotiate or otherwise acquire any other contract or

contracts whatever which the Company may think necessary, desirable or convenient for the purposes of the Company or any of them, and to enter into, take over, negotiate, or otherwise acquire any such contract or contracts at such prices and for such considerations, and upon such terms and conditions, and subject to such stipulations and agreements as the Company may determine, and at any time, and from time to time to vary, modify, alter, or cancel any such contract.

- 15 To carry on business as agents, managers, factors or brokers for any other person or persons, firm or company in any part of the world and in particular but without in any way restricting the above powers to act as insurance, shipping, airline, transport and mercantile agents and Managers.
- 16 To conduct and carry on a general financial and economic consultation business for capital investments, trade prices, exchange controls, business conditions, business organizations, tax structures and tax liabilities and trade practices, shipping, insurance, and business and industrial enterprises and opportunities and all such other services as may be necessary or incidental thereto as the Board of Directors may from time to time determine.
- 17 To acquire by licence, lease or in any other lawful manner, the exclusive or other right or licence to manufacture, distribute, sell and generally deal in appliances, forms, equipments, devices, tools, machinery, and any and all kinds of articles of any character or description whether patented or otherwise, to sub-license or grant to any other corporation or any organization or person the right or licence to manufacture, distribute, use, sell and generally deal in any of the articles or things in which this corporation shall deal.
- 18 To acquire mines, mining rights, mineral lands, timber and forestry lands and concessions anywhere throughout the whole world and any interest therein and to explore, work, exercise develop and turn same to account.
- 19 To carry on in any part of the world business as financiers, capitalists, concessionaires, commercial agents, commissionaires, mortgage and bullion brokers and financial agents and advisers and to lend and advance money and to give credit to such persons and on such terms and conditions as may from time to time be determined.
- 20 To carry on the business of an investment company and to undertake and to transact all kinds of trust and agency business.
- 21 To invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wheresoever constituted or carrying on business, and shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trusts, Authority or other body of whatever nature and wheresoever situated.
- 22 To acquire by purchase, subscription or otherwise and to hold for investment or otherwise and to use, sell, assign, transfer, mortgage, pledge or otherwise deal with or dispose of stocks, bonds, or any other obligations or securities of any corporation or corporations; to merge or consolidate with any corporation in such manner as may be permitted by law; to aid in any manner any corporation whose stock, bonds or other obligations are held or in any manner guaranteed by the Company and/or in which the Company is in any way interested; and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such stock, bonds or other obligations or to do any acts or things designed for any such purpose; and while owner of any such stock, bonds, or other obligations to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting powers thereon; to guarantee the payment of dividends upon any stock, or the principal or interest or both of any bonds or other obligations and the performance of any contracts.
- 23 To borrow or raise or secure the payment of money in such manner as the Company may think fit without limit as to amount and in particular but without limiting the foregoing to issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge or lien upon all or any of the property or assets of the Company both present and future including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be. In particular, but without limiting the generality of the foregoing, the Company may guarantee any debt or obligation of its parent company (if

- any) and/or any subsidiary or associated company and may secure such guarantee by any debentures, mortgage, charge or lien over its assets and undertaking or any part thereof.
- 24 To promote and assist, financially or otherwise, corporations, firms, syndicates, associations individuals, and others, and to give any guarantee in connection therewith or otherwise for the payment of money or for the performance of any other undertaking or obligation.
  - 25 To become a member of any partnership or a party to any lawful agreement for sharing profits or to any union of interests, agreement for reciprocal concessions, joint venture, or co-operation or mutual trade agreement with any person, association, partnership, co-partnership, firm or corporation that is about to engage in any business which this Company is authorised to carry on, or that is conducting or transacting any business capable of being conducted so as directly or indirectly to benefit this Company.
  - 26 To purchase or by any other lawful means, acquire and protect, prolong and renew, throughout the world any patents, patent rights, copyrights, trade marks, processes, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
  - 27 To the same extent as natural persons might or could do, to purchase or otherwise acquire and to hold, own, maintain, work, develop, sell, lease, exchange, hire, convey, mortgage or otherwise dispose of and deal in, lands and leaseholds, and any interest, estate and rights in real property, and any personal or mixed property and any franchises, rights, licences or privileges necessary, convenient or appropriate for any of the purposes herein expressed.
  - 28 To subscribe or contribute to, set up, establish, conduct and carry on research institutions and organizations hospitals, schools, universities and places of learning, charities of all kinds and descriptions, political parties and organizations for the benefit of the inhabitants or residents of any part of the world.
  - 29 To enter into any arrangements for profitsharing with any of the directors or employees of the Company or of any company in which the Company may for the time being hold a share or shares (subject to the consent and approval of such company). To grant sums by way of bonus or allowance to any such directors or employees or their dependents or connections, and to establish or support, or aid in the establishment and support, of provident and gratuity funds, associations, institutions, schools or conveniences calculated to benefit directors or employees of the Company or its predecessors in business or any companies in which the Company owns a share or shares or the dependents or connections of such persons, to grant pensions and to make payments towards insurance; to establish share option schemes or share incentive schemes in respect of shares in the Company and to grant to such directors or employees or any other person or persons as the Directors of the Company deem fit the right to participate in such share option schemes or share incentive schemes on such terms and conditions as the Directors shall deem fit.
  - 30 To sell the business or undertaking of the Company or any part thereof, including any shares, stock, bonds, debentures, mortgages, or other obligations or securities, or any or either of them, patents trade marks, trade names, copy-rights, licences or authorities or any estate, rights, property, privileges or assets of any kind.
  - 31 To accept payment for the business or undertaking of the Company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares or bonds of any company, or corporation, with or without deferred or preferred rights in respect of dividends or repayment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures or bonds of any company or partly in one mode and partly in another and generally on such terms as the Company may determine.
  - 32 To procure the Company to be registered or recognised in any country or place outside Hong Kong.
  - 33 To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments.
  - 34 To obtain any Order of the Governor of Hong Kong or of Her Majesty in Council or any Act or Ordinance of any Colonial Parliament, or of any Legislative Assembly or Council or any Provisional or other Order of any proper authority in the United Kingdom or elsewhere, for enabling the Company to carry any of its objects into effect, or for dissolving the Company and re-incorporating its members as a new company, for

any of the objects specified in the Memorandum, or for effecting any modification in the Company's constitution.

- 35 To distribute any of the property of the Company amongst the Members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 36 To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- 37 To establish or promote any other company whose objects shall include the taking over of any of the assets and liabilities of this Company or the promotion of which shall be calculated to advance its interests, and to acquire and hold any shares or securities of any such company.
- 38 To do all such things as are incidental or conducive to the above objects or any of them.

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

FOURTH The liability of the members is limited.

FIFTH The Share Capital of the Company is \*US\$140,000,000.00 divided into 140,000,000 shares of US\$1.00 each, with power to divide the shares in the capital for the time being into several classes and to attach hereto respectively such preferential, deferred or special rights, privilege, conditions or restrictions as may be determined by or in accordance with the regulations of the Company and with power to increase or reduce the capital of the Company and to issue all or any part of such original or increased or reduced capital with such preferential, deferred or special rights, privileges, conditions or restriction as are attach thereto.

\* Amended by Ordinary Resolution passed on 23rd February 2007.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<p>(Sd.) Dai Youn Sohn D-11, Alpine Court, 12 Kotewall Road, Hong Kong.</p> <p>Chief Representative</p>	<p>One</p>
<p>For and on behalf of Deodand (Nominees) Limited</p> <p>(Sd.) Edward Chan Ching Cheung, Director Room 1122, Swire House, 11th Floor, Chater Road, Hong Kong.</p> <p>Limited Company</p>	<p>One</p>
<p>Total Number of Shares Taken .....</p>	<p>Two</p>

Dated this 20th day of January, 1986.  
WITNESS to the above signatures:—

(Sd.) Larry, S. K. Ko  
Solicitor,  
Room 1122, Swire House,  
11th Floor, Chater Road,  
Hong Kong.

THE COMPANIES ORDINANCE (CHAPTER 32)

*Company Limited by Shares*

**ARTICLES OF ASSOCIATION**

OF

**KDB ASIA LIMITED**  
**產銀亞洲金融有限公司**

**INTERPRETATION**

- 1 The regulations in Table A in the First Schedule to the Companies Ordinance shall not apply to the Company except in so far as they are repeated or contained in these Articles.
- 2 In these Articles, if not inconsistent with the subject or context, the words standing in the first column of the following table shall bear the meanings set opposite them respectively in the second column thereof.

**WORDS**

**MEANINGS**

The Ordinance	The Companies Ordinance, Chapter 32
The Statutes	The Companies Ordinance, Chapter 32 and every other Ordinance for the time being in force affecting the Company.
These Articles	These Articles of Association as originally framed or as from time to time altered by Special Resolution.
The Office	The Registered Office of the Company.
Paid	Paid or credited as paid.
The Register	The Register of Members of the Company required to be kept pursuant to the Ordinance.
The Seal	The Common Seal of the Company or any Official Seal that the Company may have as permitted by the Ordinance.
The Secretary	Any person appointed to perform the duties of Secretary of the Company.
Dividend	Dividend or Bonus.
In Writing	Written, Printed or Lithographed or in any other mode of representing or reproducing words in visible form.

Save as aforesaid any words or expressions defined in the Statutes shall bear the same meaning in these Articles.

- 3 Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they shall think fit, and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually



commenced or not so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

- 4 The Office shall be at such place as the Directors shall from time to time appoint.

#### **SHARE CAPITAL AND VARIATION OF RIGHTS**

- 5 The capital of the Company is US\$10,000,000.00 divided into 10,000,000 shares of US\$1.00 each.
- 6 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by Ordinary Resolution determine.
- 7 Subject to the provisions of the Ordinance, any preference shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the opinion of the Company are liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.
- 8 If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths 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 the class. To every such Separate General Meeting the provisions of these Articles relating to General Meetings shall apply, but so that the necessary quorum shall be a person or persons holding or representing by proxy one-half of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of shares of the class present in person or by proxy may demand a poll.
- 9 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed not to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- 10 Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the statutes) allot, grant options over, or otherwise dispose of them to such persons, on such terms and conditions, and at such times as they think fit, but so that no share shall be issued at a discount, except in accordance with the provisions of the statutes.
- 11 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 be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided or under an order of a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### **SHARE CERTIFICATES**

- 12 Every person whose name is entered as a member in the Register shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares or several certificates each for one or more of his shares upon payment of such sum as the Directors shall from time to time determine. Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid up thereon. Provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 13 If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of such sum as the Directors may from time to time determine and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company of investigating evidence as the Directors think fit.