

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**Bank of China International Limited**  
中銀國際有限公司

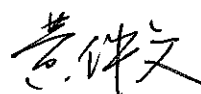
---

Incorporated the 2nd day of March, 1979.

---

Certified True Copy

Dated: 3 November 2011



---

WONG Chung Mun  
Director

(Reprinted with all amendments made up to and including 20 October 2011)

**Bank of China International Limited**

**中銀國際有限公司**

(the "Company")

**WRITTEN RESOLUTIONS SIGNED PURSUANT TO  
SECTION 116B OF THE COMPANIES ORDINANCE  
(CHAPTER 32, LAWS OF HONG KONG)  
(THE "COMPANIES ORDINANCE")**

We, the undersigned, being all the members of the Company which, at the date of these resolutions, are regarded as being entitled pursuant to Section 116B of the Companies Ordinance to attend and to vote at a general meeting of the Company considering the resolutions below, hereby resolve as ordinary resolutions of the Company on 20 October 2011:

- (1) **THAT** the authorised share capital of the Company be and is increased from HK\$415,000,000 to HK\$5,000,000,000 by creation of an additional 4,585,000 ordinary shares of HK\$1,000 each, and **THAT** such new shares shall rank pari passu in all respects with the existing shares of the Company.
- (2) **THAT** a general and unconditional approval for the purposes of Section 57B of the Companies Ordinance be and is hereby given to the Directors of the Company to issue unissued capital of the Company at the time of passing this resolution to such persons at such time and for such considerations as the Directors in their discretion shall determine to be in the best interests of the Company, and **THAT** the approval hereby given shall expire at the conclusion of the next Annual General Meeting ("AGM") or the date of the Resolutions in Writing of all the Members in lieu of the next AGM of the Company or the expiration of the period within which the next AGM is required by the law to be held whichever is the earlier.

(Sd.)

\_\_\_\_\_  
For and on behalf of  
BOCI Asia Limited

(Sd.)

\_\_\_\_\_  
For and on behalf of  
BOCI Nominees Limited

**Bank of China International Limited**

**中銀國際有限公司**

(the "Company")

**WRITTEN RESOLUTIONS SIGNED PURSUANT TO  
SECTION 116B OF THE COMPANIES ORDINANCE  
(CHAPTER 32, LAWS OF HONG KONG)  
(THE "COMPANIES ORDINANCE")**

We, the undersigned, being all the members of the Company which, at the date of these resolutions, are regarded as being entitled pursuant to Section 116B of the Companies Ordinance to attend and to vote at a general meeting of the Company considering the resolutions below, hereby resolve as ordinary resolutions of the Company on 30 March 2009:

- (1) THAT the authorised share capital of the Company be and is increased from HK\$100,000,000 to HK\$415,000,000 by the creation of an additional 315,000 ordinary shares of HK\$1,000 each, and THAT such new shares shall rank pari passu in all respects with the existing shares of the Company.
- (2) THAT a general and unconditional approval for the purposes of Section 57B of the Companies Ordinance be and is hereby given to the Directors of the Company to issue unissued capital of the Company at the time of passing this resolution to such persons at such time and for such considerations as the Directors in their discretion shall determine to be in the best interests of the Company, and THAT the approval hereby given shall expire at the conclusion of the next Annual General Meeting ("AGM") or the date of the Resolutions in Writing of all the Members in lieu of the next AGM of the Company or the expiration of the period within which the next AGM is required by the law to be held whichever is the earlier.

(Sd.) \_\_\_\_\_

For and on behalf of  
BOCI Asia Limited

(Sd.) \_\_\_\_\_

For and on behalf of  
BOCI Nominees Limited

Company No: 67895

**BOCI CAPITAL LIMITED**  
**中銀國際融資有限公司**  
(the "Company")

**WRITTEN RESOLUTIONS SIGNED PURSUANT  
TO SECTION 116B OF THE COMPANIES ORDINANCE  
(CHAPTER 32, LAWS OF HONG KONG)  
(THE "COMPANIES ORDINANCE")**

We, the undersigned, being all the members of the Company which, at the date of this resolution, are regarded as being entitled pursuant to Section 116B of the Companies Ordinance to attend and to vote at a general meeting of the Company considering the resolution below, hereby resolve as a written resolution of the Company on 17 February 2009:

**"THAT the name of BOCI Capital Limited 中銀國際融資有限公司 be changed to Bank of China International Limited 中銀國際有限公司."**

(Sd.)

\_\_\_\_\_  
For and on behalf of  
BOCI Asia Limited

(Sd.)

\_\_\_\_\_  
For and on behalf of  
BOCI Nominees Limited

THE COMPANIES ORDINANCE (CHAPTER 32)

SPECIAL RESOLUTIONS  
OF  
**BOCI CAPITAL LIMITED**

PASSED ON THE 19TH DAY OF JANUARY 2004

At an Extraordinary General Meeting of Shareholders of the above Company duly convened and held on 19 January 2004 at 35th Floor, Bank of China Tower, 1 Garden Road, Hong Kong, the following resolutions were duly passed as Special Resolutions of the Company:-

"That Article 24(4), 31, 42, 59, 67(b), 67(d), 73, 74, 80, 86 and 108 of the Company's Articles of Association be deleted in its entirety and replaced with the following Articles as shown below:-

24. (4) In case any difference arises between the proposing transferor and the purchasing Member as to the fair value of a Share, the auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value.
31. Any Capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of Calls, transfer and transmission of Shares, lien or otherwise, as if it had been part of the original Capital.
42. Notwithstanding the provisions of the last preceding Article, with the written consent of all the Members entitled to receive notice of some particular Meeting, that Meeting may be convened by less than seven days' notice, and in such manner as those Members may think fit.
59. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:-

**BOCI Capital Limited**  
(中銀國際融資有限公司)

I, \_\_\_\_\_ of  
being a Member of the above-named Company hereby appoint

of \_\_\_\_\_, and failing him,  
of \_\_\_\_\_ as my proxy  
for me and on my  
behalf at the Ordinary (or Extraordinary, as the case may be) General Meeting  
of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_  
any adjournment thereof.

As witness my hand this                      day of                      20                      .

67. (b) Provided such disclosure is made as aforesaid, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and to be counted in the quorum present at the meeting at which such contract or arrangement is considered.
67. (d) A general notice to the Directors by a Director that he is to be regarded as interested in any contract or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient declaration of interest in relation to any contract or arrangement so made, provided that no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up at the next meeting of the Directors after it is given.
73. The Directors may from time to time appoint 1 or more of their body to be Managing Director(s) of the Company, and may fix their remuneration either by way of salary or commission or by conferring a right to participation in the profits of the Company, or by a combination of two or more of those modes. The appointment of such Managing Directors may be for such period and upon such terms and conditions as the Directors may decide, and the Directors may from time to time (subject to the provisions of contract, if any, between them or any of them and the Company) remove or dismiss him or them from office and appoint another in his or their place.
74. The Directors may from time to time appoint from the Managing Directors a Chairman and one or two Vice-Chairmen of the Board and may fix their remuneration either by way of salary or commission or by conferring a right to participation in the profits of this Company, or by a combination of two or more of those modes. The appointment of such a Chairman, Vice-Chairman or Chairmen may be for such period as the Directors may decide.
80. (a) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. A Director may at any time summon a Meeting of the Directors.
- (b) A meeting of the Directors may consist of a conference between Directors (some or all of whom are in different places) which conference is conducted by way of telephone conference equipment or any other form of communications equipment, whether or not such equipment is available when this Article is adopted, or by a combination of these methods. A meeting so held is deemed to take place at the Company's registered office provided at least one Director is present and participating in the meeting at the registered office or, if no Director is present at the registered office, at the place from where the chairman of the meeting participates.
86. The Directors shall provide for the safe custody of the Seal of the Company.
108. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and not required

for the payment or provision of the fixed dividend on any Shares (if any) entitled to fixed preferential dividends, and accordingly that such sums be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such Members respectively or paying up in full unissued Shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution:

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

"THAT in substitution for and to the exclusion of all the existing Articles of Association of the Company, the new Articles of Association, copy of which is attached hereto and marked "A" for the purpose of identification and signed by the Secretary of the Company, be approved and adopted as the new Articles of Association of the Company."

(Sd.)

---

Chairman of the Meeting

(Sd.) Chau Yat Wan, Petula

Secretary

(A)

THE COMPANIES ORDINANCE

Company Limited by Shares

Articles of Association

of

**BOCI Capital Limited**  
(中銀國際融資有限公司)

Preliminary

1. The Regulations contained in Table A in the First Schedule to The Companies Ordinance shall not apply to this Company. Exclusion of Table A
2. In these Articles, unless the context otherwise requires:- Interpretation Article
  - "The Ordinance" shall mean The Companies Ordinance and every other Ordinance incorporated therewith, or any Ordinance or Ordinances substituted therefor; and in case of any such substitution the references in these presents to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance or Ordinances for the time being in force.
  - "The Register" shall mean the Register of Members to be kept as required by Section 95 of the Ordinance.
  - "Month" shall mean calendar month.
  - "Paid up" shall include "credited as paid up".
  - "In writing" shall include printed, lithographed and typewritten.
  - Words and expressions which have a special meaning assigned to them in the Ordinance shall have the same meaning in these presents.
  - Words importing the singular number only shall include the plural, and the converse shall also apply.
  - Words importing males shall include females.
  - Words importing individuals shall include corporations.
3. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's Shares, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 48 of the Ordinance. Company not to deal in its own Shares



4. The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.

#### Shares and Certificates

- |                                      |     |   |
|--------------------------------------|-----|---|
| Allotment of Shares                  | 5.  | The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.   |
| Rights of Shares                     | 6.  | Without prejudice to any special rights previously conferred on the Holders of existing Shares in the Company, any Shares in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.                      |
| Redeemable Preference Shares         | 7.  | Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.  |
| Difference in amounts paid on Shares | 8.  | The Directors may make arrangements on the issue of Shares for a difference between the Holders of such Shares in the amount of Calls to be paid and in the time of payment of such Calls.  |
| Trusts not recognised                | 9.  | The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.   |
| Certificates                         | 10. | Every Member shall be entitled without payment to one Certificate under the Common Seal of the Company, specifying the Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of such Shares.                |
| Additional Certificates              | 11. | If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding Two Hong Kong Dollars, as the Directors shall determine.   |
| Renewal of Certificates              | 12. | If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of Two Hong Kong Dollars or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate and such of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit. |

#### Calls on Shares

- |      |     |  |
|------|-----|--|
| Call | 13. | The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one-fourth of the nominal amount of the Share or be made payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member, shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. |
|------|-----|--|

- |     |  |   |
|-----|--|---|
| 14. | A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.  | When Call deemed to be made             |
| 15. | If the Call payable in respect of any Share or any instalment of a Call be not paid before or on the day appointed for payment thereof, the Holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding Ten per centum per annum, as the Directors shall determine, from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.   | Interest on Calls in arrear             |
| 16. | If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by the Directors of which due notice had been given; and all the provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for non-payment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.  | Instalments to be treated as Calls      |
| 17. | On a trial or hearing of any action 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 presents and it shall not be necessary to prove the appointment of the directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt. | Proof in action to recover money called |
| 18. | The Directors may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of the Company in General Meeting, Eight per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors.   | Payment in advance of Calls             |

#### Transfer and Transmission of Shares

- |     |  |  |
|-----|--|--|
| 19. | The instrument of transfer of any Share in the Company shall be in writing, and shall be executed by or on behalf of the transferor and transferee, and duly attested, and the transferor shall be deemed to remain the Holder of such Share until the name of the Transferee is entered in the Register in respect thereof.   | Execution of instrument of transfer, etc.                  |
| 20. | Shares in the Company shall be transferred in any usual or common form of which the Directors shall approve.   | Form of instrument of transfer                             |
| 21. | The Directors may in their absolute discretion refuse to register the transfer of any Shares. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding Two Hong Kong Dollars is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal. | Refusal to register transfer and closing of Transfer Books |

Person recognized on death of Shareholder	22.	On the death of any Member (not being one of several joint Holders of a Share) the legal personal representative of such deceased Member shall be the only person recognised by the Company as having any title to such Share subject always to Articles 21 and 24 hereof.
Transmission Article	23.	Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right to make such transfer of the Share or Shares as the deceased or bankrupt person could have made, but the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share or Shares by the deceased or bankrupt person before the death or bankruptcy and subject always to Article 25 hereof.
Restricted right to transfer	24.	(1) Subject to Article 21 hereof a Share may be transferred by a Member or other person entitled to transfer to any Member selected by the transferor, but save as aforesaid, and save as provided by clause (6) hereof, no Share shall be transferred to a person who is not a Member so long as any Member (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership) is willing to purchase the same at the fair value.
Notice	(2)	Except where the transfer is made pursuant to clause (6) hereof, the person proposing to transfer any Share (hereinafter called the "proposing transferor") shall give notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company (or person selected as aforesaid) willing to purchase the Share (hereinafter called the "purchasing Member") at the price so fixed, or, at the option of the purchasing Member, at the fair value to be fixed by the auditor in accordance with clause (4) hereof. A transfer notice may include several Shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.
Company's Power	(3)	If the Company shall, within the space of twenty-eight days after being served with a transfer notice, find a purchasing Member and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as fixed in accordance with clause (2) or (4) hereof, to transfer the Share to the purchasing Member.
Auditor's certificate	(4)	In case any difference arises between the proposing transferor and the purchasing Member as to the fair value of a Share, the auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value.
Default by proposing transferor	(5)	If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the Share, the Company may receive the purchase-money, and the proposing transferor shall be deemed to have appointed any one Director or the Secretary of the Company as his agent to sign a transfer of the Share to the purchasing Member, and upon the execution of such transfer the Company shall hold the purchase-money in trust for the proposing transferor. The receipt of the Company for the purchase-money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
Default by Company	(6)	If the Company shall not, within the space of twenty-eight days after being

served with a transfer notice, find a purchasing Member and give notice in manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty subject to Article 21 hereof, to sell and transfer the Share (or where there are more Shares than one, those not placed) to any person and at any price.

- (7) The Directors may call on the executors or administrators of a deceased Member to transfer the Shares of the deceased Member to some person to be selected by such executors or administrators and approved by the Directors, and if the executors or administrators do not comply forthwith with such call they shall be deemed to have served the Company with a transfer notice, under clause (2) hereof and to have specified therein a sum equal to the amount paid up on the Shares as the fair value, and the subsequent provisions of that clause and the other clauses of this Article shall take effect.
- Executors of Administrators to transfer

#### Forfeiture of Shares and Lien

25. The Company shall have a first and paramount lien upon all shares registered in the name of each shareholder whether solely or jointly with others for his debts, liabilities and engagements, solely or jointly with any other person, to or with the Company whether the period for the payment, fulfilment or discharge thereof, shall have actually arrived or not; and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's liens, if any, on such shares.
- Lien
26. For the purposes of enforcing such lien, the Board may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until the period mentioned in the immediately preceding clause shall have arrived and until notice in writing of the intention to sell shall have been served on such shareholder, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities or engagements for seven days after such notice.
- Board may sell
27. (a) The net proceeds of any such sale after payment of the costs of such sale shall be applied in or towards satisfaction of the said debts, liabilities or engagements, and the residue (if any) paid to such shareholders, his executors, administrators or assigns.
- Proceeds how applied
- (b) Upon any sale for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may cause the purchaser's name to be entered in the register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only, and against the Company exclusively.
- Purchaser's title to shares sold

#### Alteration of Share Capital

28. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.
- Capital, how increased
29. Subject to the provisions of Article 34 hereof, the new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the resolution effecting the increase of capital shall direct, and if no direction be given, as
- Terms of issue of new shares

the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a special or without any right of voting.

- |   |     |   |
|---|-----|---|
| New Shares to be offered to Members                                     | 30. | Subject to any direction to the contrary that may be given by the resolution effecting the increase of Capital, all new Shares shall before issue be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer if not accepted will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot in the opinion of the Directors be conveniently offered under this Article. |
| New Capital to be considered part of original unless otherwise provided | 31. | Any Capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of Calls, transfer and transmission of Shares, lien or otherwise, as if it had been part of the original Capital.   |
|   | 32. | The Company may by Ordinary Resolution:-  |
| Alteration of Capital   | (a) | Subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;  |
|   | (b) | Consolidate and divide its Capital or any part thereof into Shares of larger amount than its existing Shares;   |
|   | (c) | Cancel any Shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.   |
| Reduction of Capital  | 33. | The Company may by Special Resolution reduce its Share Capital and any Capital Redemption Reserve Fund in any manner allowed by law.  |

#### Modification of Rights

- |  |     |   |
|--|-----|---|
| Rights of various classes may be altered | 34. | If at any time the 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, subject to the provisions of Section 64 of the Ordinance, be modified, abrogated, or varied with the consent in writing of the Holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary 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 regulations relating to General Meetings shall, mutatis mutandis apply but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class, and that any Holder of Shares of the class present in person or by proxy may demand a poll. |
|--|-----|---|

### **Borrowing Powers**

- |     |  |  |
|-----|--|--|
| 35. | The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient. | Borrowing Powers of Directors                                  |
| 36. | Any Bonds, Debentures, Debenture Stock or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.   | Bonds, Debentures, etc., to be subject to control of Directors |
| 37. | A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company; and shall be open to the inspection of the Registered Holders of such Debentures and of any Members of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit not exceeding in the aggregate thirty days in each year.   | Register of Debenture Holders                                  |

### **General Meetings**

- |     |   |  |
|-----|---|--|
| 38. | A General Meeting of the Company shall be held in each calendar year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened by any two Members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary General Meeting"; and all other General Meetings shall be called "Extraordinary General Meetings".  | Annual Meetings                                  |
| 39. | The Directors may whenever they think fit and they shall upon a requisition made in writing by Members in accordance with Section 113 of the Ordinance convene an Extraordinary General Meeting.  | Requisition for Extra-Ordinary General Meeting   |
| 40. | In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.   | Business at Meeting called by requisition        |
| 41. | Subject to the provisions of Section 116(2) of the Ordinance relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting. | Notice of Meeting                                |
| 42. | Notwithstanding the provisions of the last preceding Article, with the written consent of all the Members entitled to receive notice of some particular Meeting, that Meeting may be convened by less than seven days' notice, and in such manner as those Members may think fit.   | Meeting convened by less than seven days' notice |

## Proceedings at General Meetings

- |                                |     |  |
|--------------------------------|-----|--|
| Business of Meeting            | 43. | The business of any Ordinary General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.   |
| Quorum                         | 44. | No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than two Members personally present or by proxy.   |
| Adjournment for want of quorum | 45. | If within half an hour from the time appointed for a General Meeting a quorum be not present, the Meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting it shall be adjourned <i>sine die</i> .   |
| Chairman                       | 46. | The Chairman of the Board of Directors, or in his absence, the Vice-Chairman or if there are two Vice-Chairmen the Vice-Chairman appointed by the Chairman by written notice shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he or the Vice-Chairman as aforesaid be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number to be Chairman.  |
| Adjourned meeting              | 47. | The Chairman may, with the consent of any General Meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for ten days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.   |
| Voting                         | 48. | At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least three Members entitled to vote, or by one Member or two Members so entitled, if that Member or those two Members together hold not less than fifteen per cent. of the paid up Share Capital of the Company, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution. |
| Poll                           | 49. | If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 51 hereof) be taken at such time and in such manner as the Chairman may appoint and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded.   |





be held on the            day            of            , and at any adjournment thereof.  
As witness my hand this            day of            20            .

#### **Directors**

- |                                |     |   |
|--------------------------------|-----|---|
| Number of Directors            | 60. | Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than 3.  |
| First Directors                | 61. | The first Directors of the Company shall be nominated in writing by the subscribers to the Memorandum of Association and these Articles.  |
| No qualification for Directors | 62. | A Director need not hold any Share in the Company.  |
| Remuneration of Directors      | 63. | The remuneration of the Directors shall be such sum or sums as the Company may in General Meeting from time to time determine. The Directors shall also be entitled to be paid their reasonable travelling and other expenses incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors. Any resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all the Directors. |
| Special remuneration           | 64. | The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a Company similar to this.   |

#### **Powers of Directors**

- |        |     |   |
|--------|-----|---|
| Powers | 65. | The business of the Company shall be managed by the Directors, who shall pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Ordinance or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Ordinance, and to such regulations not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. |
|--------|-----|---|

#### **Disqualification of Directors**

- |                       |     |  |
|-----------------------|-----|--|
| Disqualifi-<br>cation | 66. | <p>The Office of a Director shall be vacated:-</p> <ul style="list-style-type: none"><li>(a) If he becomes bankrupt or insolvent or compounds with his creditors;</li><li>(b) If he becomes of unsound mind;</li><li>(c) If he be convicted of an indictable offence;</li><li>(d) If he is requested in writing by all his co-directors to resign;</li><li>(e) If he becomes prohibited from being a Director by reason of any order made under Section 223 or 275 of the Ordinance;</li><li>(f) If he gives the Company one month's notice in writing that he resigns his office;</li><li>(g) If he is removed in accordance with the provisions of Article 72.</li></ul> |
|-----------------------|-----|--|

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

67. (a) No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a Member or otherwise interested be capable on that account of being avoided; nor shall any Director so contracting or being such a Member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established. Provided always that each Director shall forthwith disclose the nature of his interest in any contract or arrangement in which he is interested as required by and subject to the provisions of the Ordinance.
- (b) Provided such disclosure is made as aforesaid, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and to be counted in the quorum present at the meeting at which such contract or arrangement is considered.
- (c) Any Director may continue to be or become a Director, Managing Director, Manager or other officer or Member of any other company in which the Company may be interested and (unless otherwise agreed) no such Director shall be accountable for any remuneration or other benefits received by him as a Director, Managing Director, Manager or other officer or Member of any such other company.
- (d) A general notice to the Directors by a Director that he is to be regarded as interested in any contract or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient declaration of interest in relation to any contract or arrangement so made, provided that no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up at the next meeting of the Directors after it is given.
68. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

Director may contract with Company

Directors may act notwithstanding vacancy

#### Retirement of Directors

69. The term of office of the Directors shall be for one year and at the Ordinary Annual General Meeting in 1980 and at every Ordinary Annual General Meeting thereafter, the Directors shall retire from office. A retiring Director shall be eligible for re-election, and shall act as Director throughout the meeting at which he retires.
70. The Company at any General Meeting at which any Directors retire in manner aforesaid may fill up the vacated offices by electing a like number of qualified persons to be Directors, and, without notice in that behalf, may fill up any other vacancies.

Term

Election of Directors at General Meeting

If vacancies not filled up 71. If, at any General Meeting at which an election of Directors ought to take place, the place of any Director retiring as aforesaid is not filled up, he shall, if willing, continue in office until the Annual General Meeting in the next year, and so on from year to year until his place is filled up, unless it shall be determined at such meeting to reduce the number of Directors in office.

Removal of a Director 72. Subject to the provisions of any agreement for the time being subsisting, the Company may by Extraordinary Resolution remove any ordinary Director before the expiration of his period of office, and may, subject to the provisions of Article 68 hereof by Ordinary Resolution appoint another qualified person in his stead: the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

#### **Managing Directors, Chairman & Vice-Chairman of the Board**

Managing Directors 73. The Directors may from time to time appoint 1 or more of their body to be Managing Director(s) of the Company, and may fix their remuneration either by way of salary or commission or by conferring a right to participation in the profits of the Company, or by a combination of two or more of those modes. The appointment of such Managing Directors may be for such period and upon such terms and conditions as the Directors may decide, and the Directors may from time to time (subject to the provisions of contract, if any, between them or any of them and the Company) remove or dismiss him or them from office and appoint another in his or their place.

Chairman & Vice-Chairman 74. The Directors may from time to time appoint from the Managing Directors a Chairman and one or two Vice-Chairmen of the Board and may fix their remuneration either by way of salary or commission or by conferring a right to participation in the profits of this Company, or by a combination of two or more of those modes. The appointment of such a Chairman, Vice-Chairman or Chairmen may be for such period as the Directors may decide.

75. The Chairman and Vice-Chairman or Chairmen shall, subject to the provisions of any contract between them and the company, be subject to the same provisions as regards retirement, resignation, removal and disqualification as the other Directors, and if they cease to hold the office of Directors for any cause they shall *ipso facto* cease to be a Chairman or Vice-Chairmen.

General Management 76. The carrying out of the business of the Company shall be entrusted to the Chairman, the Vice-Chairman or Chairmen and Managing Directors who, subject to all such directions and restrictions as the Directors may from time to time give or impose upon them, shall control the general management and carrying on of the business of the Company and shall have full power to do all such acts and things and enter into all such contracts and engagements on behalf of the Company as they may consider necessary or desirable for the purpose of carrying on the business in the Company's interest and may also appoint and remove or suspend without reference to the Board, any officers, clerks, accountants, agents, servants and other employees. No person dealing with the Chairman, the Vice-Chairman or Chairmen and Managing Directors shall be concerned to see or enquire whether they are or are not acting in accordance with any directions given to or imposed upon them by the Directors.

Appointment of Directors and Variation of number of Directors at General Meeting 77. The Company in General Meeting may, subject to the provisions of these Articles, from time to time, appoint new Directors, and may increase or reduce the number of Directors in office, and may alter their qualifications and may also determine the term in which such increased or reduced number of Directors shall hold office or go out of office.

78. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned.

Additional  
Directors

79. Any Director may from time to time and at any time appoint any person (not disapproved by a majority of the other Directors for the time being) to be an alternate Director of the Company, and may at any time remove the alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, but shall be entitled (subject to his giving to the Company an address within Hong Kong at which notices may be served on him) to receive notices of and attend all meetings of the Directors, and to vote as a Director at any such meeting at which the Director appointing him is not present, and generally in the absence of his appointor to perform all the functions of his appointor as a Director. An alternate Director may be removed from office by resolution of the Board, and shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director.

Alternate  
Directors

#### Proceedings of Directors

80. (a) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. A Director may at any time summon a Meeting of the Directors.

Meetings and  
quorum

- (b) A meeting of the Directors may consist of a conference between Directors (some or all of whom are in different places) which conference is conducted by way of telephone conference equipment or any other form of communications equipment, whether or not such equipment is available when this Article is adopted, or by a combination of these methods. A meeting so held is deemed to take place at the Company's registered office provided at least one Director is present and participating in the meeting at the registered office or, if no Director is present at the registered office, at the place from where the chairman of the meeting participates.

81. The Chairman or in his absence, the Vice Chairman and if there are two Vice-Chairmen, the Vice-Chairman appointed by the Chairman by written notice shall preside at every meeting of the Directors.

The Chairman  
shall preside  
at Directors'  
Meeting

82. In the event of the Chairman and the Vice-Chairman as aforesaid failing to attend a Directors' meeting the Directors present at the meeting may appoint one of their body to preside the meeting but a Managing Director shall always be preferred to a Director.

In the absence  
of the  
Chairman  
and Vice-  
Chairman

83. A resolution in writing, signed by all the Directors in Hong Kong at the date of the resolution provided such Directors shall not be less than two, and consisting of one document or separate copies prepared and/or circulated for the purpose shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

Resolution in  
writing  
binding

84. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed

Delegation to  
Committees

on it by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

#### Minutes

- |                    |     |  |
|--------------------|-----|--|
| Minutes to be made | 85. | <p>The Directors shall cause Minutes to be made in books provided for the purpose:-</p> <p>(a) Of all appointments of officers made by the Directors;</p> <p>(b) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;</p> <p>(c) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.</p> |
|--------------------|-----|--|

#### The Seal

- |      |     |  |
|------|-----|--|
| Seal | 86. | The Directors shall provide for the safe custody of the Seal of the Company. |
|------|-----|--|

#### Authentications of Deeds and Documents

- |                         |     |   |
|-------------------------|-----|---|
| Deed                    | 87. | Every deed or other instruments to which the Seal of the Company is required to be affixed shall be signed by two Directors.  |
| Bills of Exchange etc.  | 88. | All bills of exchange, promissory notes, cheques, orders for payment and other negotiable instruments shall be accepted, made, drawn, signed or indorsed for and on behalf of the Company by the Managing Director or by such other person or persons whether Directors or not as the Directors shall from time to time appoint.  |
| Contracts etc.          | 89. | All other contracts and instruments entered into by the Company in the Ordinary course of business shall be signed by the Managing Director, or by such other person or persons as the Directors shall from time to time appoint.   |
| Appointment of Attorney | 90. | The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him. |

#### Dividends and Reserve

- |                                       |     |   |
|---------------------------------------|-----|---|
| General Meeting may declare dividends | 91. | The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.                              |
| Interim dividend                      | 92. | The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company. |
| Dividend paid out of profit           | 93. | No dividend shall be paid otherwise than out of profits and no dividend shall bear interest as against the Company.                                     |

94. The Directors may set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalising dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit. Reserve
95. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any Shares or securities of other companies to which the Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law. Where requisite, a Contract shall be filed in accordance with Section 45 of the Ordinance, and the Directors may appoint any person to sign such Contract on behalf of the persons entitled to the Dividend, and such appointment shall have effect accordingly. Distribution of assets in specie
96. All interest and dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. Unclaimed dividends

#### Accounts

97. The Directors shall cause true accounts to be kept :- Accounts to be kept
- (a) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;
  - (b) Of all sales and purchases of goods by the Company;
  - (c) Of the assets and liabilities of the Company.
98. The Books of Account shall be kept at the Registered Office of the Company in Hong Kong or at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places in Hong Kong and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Ordinance or by such resolution as aforesaid. Limitation of right to inspect
99. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first Ordinary General Meeting) since the incorporation of the Company, made up to a date not more than six months before such Meeting. Statement of accounts
100. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, as at the date to which the profit and loss account is made up. There shall be attached or annexed to each such balance sheet such documents as are required by law to be attached or annexed thereto, including the Auditors' Report and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be Balance sheet and Report

paid by way of Dividend, and the amount (if any) which they propose to carry to the Reserve Fund, General Reserve, or Reserve Account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The Auditors' Report shall be read at the Meeting and shall be open to inspection as required by Section 128 of the Ordinance.

#### Auditors

- |                          |      |  |
|--------------------------|------|--|
| Auditors to be appointed | 101. | Auditors shall be appointed and their duties regulated in the manner provided by Sections 131, 140 and 141 of the Ordinance. |
|--------------------------|------|--|

#### Notices

- |                           |      |  |
|---------------------------|------|--|
| Notice, how served        | 102. | A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address or by advertisement in one or more newspapers circulating in Hong Kong,   |
| Members out of Hong Kong  | 103. | No Member shall be entitled to have a notice served on him at any address not within Hong Kong but any Member whose registered address is not within Hong Kong may by notice in writing require the Company to register an address within Hong Kong which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within Hong Kong and has not given notices as aforesaid, shall be deemed to have received any notice which shall have been displayed in the Company's Registered Office and shall have remained there for the space of twenty-four hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed. |
| Time of service of notice | 104. | Any notice sent by post shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the Post Office.   |

#### Discovery of Secrets

- |   |      |   |
|---|------|---|
| No member entitled to trade information | 105. | No Member shall be entitled to require or receive any information concerning the business, trading, or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents or by the Ordinance directed to be laid before the Company in General Meeting, and no Member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except in-so-far as such inspection is authorised by these presents or by the Ordinance. |
|---|------|---|

#### Winding Up

- |                                      |      |   |
|--------------------------------------|------|---|
| Distribution of assets in winding-up | 106. | If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively.   |
| Assets may be distributed in specie  | 107. | In a winding-up any part of the assets of the Company, including any Shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability. |

### Capitalisation of Profits

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

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

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



Names, Addresses and Descriptions of Subscribers

(Sd.) 陳紘  
CHEN HUNG (陳紘)  
2A DES VOEUX ROAD,  
HONG KONG.  
BANKER

(Sd.) 姚慶三  
YAO CHING SAN (姚慶三)  
1A DES VOEUX ROAD,  
HONG KONG.  
BANKER

Dated the 20th day of February, 1979.

WITNESS to the above signatures :

(Sd.) W.I. CHEUNG  
W.I. CHEUNG  
Solicitor,  
Hong Kong.

Company No.: 67895

THE COMPANIES ORDINANCE (CHAPTER 32)

---

SPECIAL RESOLUTION

OF

CHINA DEVELOPMENT FINANCE COMPANY (HONG KONG) LIMITED

---

PASSED ON THE 10TH DAY OF JULY 1998

---

At an Extraordinary General Meeting of Shareholders of the above Company duly convened and held on July 10, 1998 at 9:30 a.m. at 34th Floor, Bank of China Tower, 1 Garden Road, Hong Kong, the following resolution was duly passed as a Special Resolution of the Company:-

"THAT the name of the Company be changed from China Development Finance Company (Hong Kong) Limited 中國建設財務(香港)有限公司 to BOCI Capital Limited 中銀國際融資有限公司."

(Sd.)

---

Chairman of the Meeting

Company  
Registered No: 67895

THE COMPANIES ORDINANCE (CHAPTER 32)

---

SPECIAL RESOLUTION

OF

CHINA DEVELOPMENT FINANCE COMPANY (H.K.) LTD.

---

By the Resolution in writing signed by or on behalf of all persons for the time being entitled to received notice of and to attend and vote at the General Meeting of the Company, the following resolution was duly passed as a Special Resolution on 15th June 1990:—

“THAT:

- (1) Article 60 of the Articles of Association of the Company is amended by deleting ‘7 nor more that 25.’ and substituting ‘3.’
- (2) Article 73 of the Articles of Association of the Company is amended by deleting ‘5 to 7 of their body to be Managing Directors of the Company,’ and substituting ‘1 or more of their body to be Managing Director(s) of the Company,’.

(Sd.) HSU SHUK BIN

---

Director &  
Company Secretary

THE COMPANIES ORDINANCE (CHAPTER 32)

ORDINARY RESOLUTION

OF

**CHINA DEVELOPMENT FINANCE CO (HK) LTD**  
**(中國建設財務(香港)有限公司)**

---

Passed on the 3rd day of February 1989

---

At an Extraordinary General Meeting of the Members of China Development Finance Co (HK) Ltd duly convened and held at its registered office on the 3rd day of February 1989 at 10:00 a.m., the following resolution was duly passed as an Ordinary Resolution:-

"That the nominal share capital of the Company be increased to HK\$100,000,000.00 by the creation of 50,000 additional shares of HK\$1,000.00 each to rank pari passu with the existing shares of the Company and the increased 50,000 shares be issued to such persons as the directors may think fit."

(sd.) Kung Yu-Lung

---

Chairman

Company  
Registered No: 67895

THE COMPANIES ORDINANCE (CHAPTER 32)

---

SPECIAL RESOLUTION

OF

---

CHINA DEVELOPMENT FINANCE COMPANY (H.K.) LTD

---

By the Resolution in writing signed by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at the General Meeting of the Company, the following Resolution was duly passed as a Special Resolution on 19th July, 1985:-

"That the whole of Regulation 4 of the Articles of Association of the Company (including the heading thereto) be deleted and that there be substituted by a new Regulation 4 as follows:

4. The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided."

(Sd.) HSU SHUK BIN

---

Director &  
Secretary

No. 67895  
編號



**CERTIFICATE OF CHANGE OF NAME**  
**公司更改名稱證書**

\*\*\*

I hereby certify that  
本人謹此證明

**BOCI CAPITAL LIMITED**  
**中銀國際融資有限公司**

having by special resolution changed its name, is now incorporated under the Companies Ordinance (Chapter 32) in the name of

**Bank of China International Limited**  
**中銀國際有限公司**

Issued on 26 February 2009.

本證書於二〇〇九年二月二十六日發出。

(Sd.) Ms. Fanny Wing-chi LAM

*for Registrar of Companies*  
*Hong Kong*  
香港公司註冊處處長  
(林詠芝代行)

**Note 註:**

Registration of a company name with the Companies Registry does not confer any trade mark rights or any other intellectual property rights in respect of the company name or any part thereof.

公司名稱獲公司註冊處註冊，並不表示獲授予該公司名稱或其任何部分的商標權或任何其他知識產權。

No. 67895  
編號



COMPANIES ORDINANCE  
(CHAPTER 32)  
香港法例第32章  
公司條例  
CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME  
公司更改名稱  
註冊證書

\*\*\*

I hereby certify that  
本人謹此證明

**CHINA DEVELOPMENT FINANCE COMPANY  
(HONG KONG) LIMITED**  
(中國建設財務(香港)有限公司)

having by special resolution changed its name, is now incorporated under the name of  
經通過特別決議，已將其名稱更改，該公司的註冊名稱現為

**BOCI CAPITAL LIMITED**  
中銀國際融資有限公司

Issued by the undersigned on 22 July 1998.  
本證書於一九九八年七月廿二日簽發。

Sd.) MISS A. BUTT

for Registrar of Companies  
Hong Kong  
香港公司註冊處處長  
(公司註冊主任畢依莎代行)

No. 67895

(COPY)

**CERTIFICATE OF INCORPORATION**

---

**I HEREBY CERTIFY that**

**CHINA DEVELOPMENT FINANCE COMPANY (HONG KONG) LIMITED**  
**(中國建設財務(香港)有限公司)**

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

**GIVEN** under my hand this Second day of March, One Thousand Nine Hundred and Seventy-nine.

(Sd.) Leslie FOO  
Leslie FOO  
*for Registrar of Companies,*  
*Hong Kong.*



THE COMPANIES ORDINANCE

---

Company Limited by Shares

---

MEMORANDUM OF ASSOCIATION

OF

**Bank of China International Limited**  
**中銀國際有限公司**

---

1. The name of the Company is "Bank of China International Limited 中銀國際有限公司".\*
2. The Registered Office of the Company will be situate in Hong Kong.
3. The objects for which the Company is established are:—
  - (1) To carry on business as financiers, industrialists, financial agents, concessionaires, brokers and merchants and to undertake and carry on and execute all kinds of financial, commercial, trading, manufacturing, industrial and other operations.
  - (2) To subscribe for, conditionally or unconditionally, to underwrite or sub-underwrite, issue on commission or otherwise, take, hold, deal in, tender for, exchange, and convert stocks, shares, and securities of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interests, reciprocal concession, cooperation or joint venture, or otherwise, with any person partnership or company, and to promote, and aid in promotion, constitute, form or organise any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of this Company, or of advancing, directly or indirectly, the objects thereof, or for any other purpose which the Company may think expedient. And to lend money to guarantee the contracts of or otherwise assist, or become security for any person, partnership or company, and to take or otherwise acquire shares and securities of any company and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
  - (3) 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 and evidences of indebtedness or of the right to participate in profits or assets or other similar documents or rights issued or granted or guaranteed by any Government, Sovereign Ruler,

\* Name of the Company changed from China Development Finance Company (Hong Kong) Limited 中國建設財務(香港)有限公司 to BOCI Capital Limited 中銀國際融資有限公司 on 22 July 1998 and further changed from BOCI Capital Limited 中銀國際融資有限公司 to Bank of China International Limited 中銀國際有限公司 on 26 February 2009.

Commissioners, Trust, Municipal Local or other Authority or body of whatever nature, whether in Hong Kong or elsewhere wheresoever.

- (4) To undertake and execute any trusts the undertaking whereof may seem desirable and also to undertake on such terms as shall be thought expedient the office of executor, administrator, depositary, custodian, secretary, transfer agents, treasurer or registrar and to keep for any company, government, authority or body any register relating to any stocks, funds, shares or securities or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
- (5) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.
- (6) To carry on the business of banking in all its branches and departments, including investment banking, merchant banking and foreign exchange banking and business of all kinds permitted under the laws to which the company may be subject.
- (7) To receive monies in all currencies on deposit, current account, or otherwise with or without allowance of interest and to receive on deposit or for safe custody, or otherwise title deeds valuables and other securities.
- (8) To issue deposit or other receipts or acknowledgments either in a negotiable or transferable form or otherwise in respect of moneys deposited and to acknowledge receipt of the title deeds and valuables.
- (9) To buy, draw, make, accept, endorse, discount, negotiate, execute, sell, deal and issue promissory notes, bills of exchange, bills of lading, scrip, warrants, coupons, drafts, debentures, certificates and other transferable or negotiable instruments and securities, choses in action of every kind whether transferable or negotiable, or not, to grant and issue letters of credit and circular notes.
- (10) To participate either on own account or as trustees or agents for any person, whether clients or otherwise, in any activity in the financial market, money markets, both primary and secondary, share markets, option markets, exchange markets, commodity markets and markets on precious or non-precious metals or on any other commercial papers, including forward trading, forward and spot commitment anywhere anytime.
- (11) To borrow or raise or secure the payment of money upon such terms and on such security as may be considered expedient and in particular by the issue or deposit of notes, debentures or debenture stock (whether perpetual or not) and to secure the payment or repayment of any money borrowed, raised or owing by mortgage charge or lien upon the whole or any part of the undertaking property and assets of the Company, both present and future, including its uncalled capital also by similar mortgage, charge, debenture or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.
- (12) To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies, and generally to give guarantees and indemnities.

- (13) To buy, sell, and deal in foreign exchange and in notes, open accounts and other similar evidence of debt, including carrying on forward trading thereof.
- (14) To buy, sell, and deal in bullion and specie including carrying on forward trading thereof.
- (15) To engage in the securities business, including each and every field, portion and aspect thereof, in any and all capacities whatsoever.
- (16) To carry on the business of an Investment Trust Company or any part or parts of the business usually carried on by such company.
- (17) To transact all kinds of agency business commonly transacted by bankers.
- (18) To enter into any guarantee, contract of indemnity or suretyship, with or without security, and in particular (but without prejudice to the generality of the foregoing) to guarantee the payment of any principal moneys, premiums, interest and other money secured by or payable under any obligations or securities and the payment of dividends and premiums on, and the repayment of the capital of, stocks and shares of all kinds and descriptions and generally to transact all kinds of guarantee and agency business.
- (19) To carry on business as merchants for the promotion of the sale for cash or on credit or on an instalment plan, hire purchase, deferred payment, hire agreement or otherwise of aircraft, trains, ships, vehicles, goods, property (immovable and movable), rights, choses in action, machinery, wares and merchandise of any kind whatsoever.
- (20) To purchase or otherwise acquire, hold, pledge, turn to account in any manner, import, export, sell, distribute or otherwise dispose of, and generally to deal in, commodities and products (including any future interest therein) and merchandise, articles of commerce.
- (21) To acquire by purchase, lease, exchange or otherwise and sell land, buildings and hereditaments of any tenure or description and any estate or interest therein and any rights over or connected with land and to develop and to turn the same and/or any other property in which the Company may be interested to account as may seem expedient or to contribute to subsidize or otherwise assist or take part in developing and turning to account any property and develop and turn to account the resources of any property, whether belonging to the Company or not and in particular, but without prejudice to the generality of the foregoing by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, improving and managing buildings of all kinds, roads, factories, godowns, and other works, enterprises and projects of all descriptions and by leasing or otherwise dealing with the same and by advancing money to and entering into contracts and agreements of all kinds with builders, contractors, tenants and others.
- (22) To insure with any company or person against losses damages risks and liabilities of all kinds which may affect this Company and to act as agents and brokers for placing insurance risks of all kinds in all its branches.
- (23) To carry on any other business whether manufacturing or otherwise which may seem to the Company capable of being conveniently carried on in connection with any of the above businesses or objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights for the time being.

- (24) To invest and deal with the moneys of the Company not immediately required as may from time to time be determined.
- (25) To carry on business and maintain branches abroad in any part of the world for all or any of the purposes herein set forth.
- (26) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (27) To act as agent and representative of any corporation firm or individual whatsoever whether foreign or otherwise for the purposes of any trading, financial, commercial or industrial enterprise and to advance moneys or credit for the account of customers or of any other person, firm or corporation.
- (28) To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- (29) To sell, let on lease, improve, manage, develop, exchange, mortgage, enfranchise, turn to account, exchange, deal with or otherwise dispose of all of the property and rights of the Company or any part thereof or its rights, interests and privileges for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company.
- (30) To pay all expenses incidental to the formation or promotion of this or any other company and the conduct of its business and to remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company, or in or about the promotion, formation or business of the Company or of any other company promoted wholly or in part by this Company.
- (31) To distribute any of the properties of the Company whether upon a distribution of assets or a division of profits among members in specie or otherwise.
- (32) To apply for, purchase or otherwise acquire any patents, *brevets d'invention*, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right of user, or any invention, mechanism or process, secret or otherwise, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company; and to use, experiment upon, test, seek to improve, exercise, develop, grant licences in respect of, or otherwise turn to account, the property rights or information so acquired, and to disclaim, alter or modify such patent rights or protection, and also to acquire, use and register trade marks, trade names, registered or other designs, rights or copyright or other rights or privileges in relation to any business for the time being carried on by the Company.
- (33) To maintain with and for customers accounts with respect to securities and or commodities of any kind, character or description whatsoever, including margin accounts, and to do anything incidental to the maintenance of such accounts.

- (34) To make and issue any and all trust, depositary, interim and other receipts and certificates of deposit or any securities or interests therein.
- (35) To provide or procure the provision by others of any service, need, want or requirement of any business nature required by any person firm or company in or in connection with any business carried on by them.
- (36) To enter into any arrangements with any governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (37) To obtain any provision or order or ordinance for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any legislation, proposals, proceedings, schemes or applications whether of a like nature to those previously indicated in this paragraph or not which may seem calculated directly or indirectly to prejudice the Company's interest.
- (38) To purchase or otherwise acquire, and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and deal with property and rights of all kinds, and in particular, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licences, stocks, shares, bonds, book debts, business concerns and undertakings and claims, privileges and choses in action of all kinds.
- (39) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any employment or service of the Company, or of any company which is a subsidiary or a predecessor in business of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (40) To carry on the business of travel consultants, tourist consultants and contractors, agents for operators of air, sea, land or inland waterway carriage undertakings, road transport owners and hirers, hotel apartment and lodging-house consultants, managers and keepers, caterers and storekeepers, promoters and managers of clubs and societies (travelling, social, educational or otherwise), and generally to facilitate travelling, and to provide for tourists and travellers or promote the provision of facilities of every description, and in particular by acting as consultants and advisers for the booking of travel passages and hotel and lodging accommodation, providing guides, sale deposits, inquiry bureaux and baggage transport, and arranging and operating tours.

- (41) To establish, maintain, and operate sea, air, and land transport enterprises (public and private) and all ancillary services and, for these purposes or as independent undertakings, to purchase, take in exchange, charter, hire, build, construct, own work, manage, and otherwise trade with any kind of ship, vessel, aircraft, flying machine, vehicle, cycle, coach, wagon, or carriage (however powered), with all necessary and convenient equipment, engines, tackle, gear, furniture, fittings and stores or any shares or interests in ships, vessels, aircraft, flying machine, motor and other vehicle, cycle, carriage, coach or wagon, including shares, stocks, or securities of companies possessed of or interested in any of the above modes of transport, and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange, or let out on hire or hire purchase, or otherwise deal with and dispose of any ship, vessel, aircraft, flying machine, vehicle, cycle, carriage, coach, wagon, shares, stock, and securities, or any of the engines, tackle, gear, furniture, equipment, and stores of the Company.
- (42) To provide on such terms as the Company may deem expedient all or any of the management, secretarial, investment, advertising, publicity, accountancy, personal and social facilities and services required by any person, firm or company.
- (43) To act as Secretary, Manager, Director or in any other capacity for any firm or company.
- (44) To act as advisers and agents in all branches of business, trade and commerce, to give advice and assistance in promoting relations with any section of the public and to foster, build up and maintain relations with the press and other bodies and organisations.
- (45) To procure the Company to be registered or recognised in any foreign country or place.
- (46) To act as agents or brokers and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world and as principals, agents, trustees, contractors, or otherwise, and by or through agents, or otherwise, and either alone or in conjunction with others.
- (47) To commence, undertake, manage and carry on all such other things as are incidental to or connected with any of the above objects or conducive to the attainment thereof or otherwise likely in any respect to be advantageous to the Company and in case of doubt as to what shall be incidental, connected, conducive or advantageous as aforesaid the decision of an extraordinary general meeting shall be conclusive.

And it is hereby declared that the word "Company" in this clause 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 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 shall be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or name of Company.

4. The liability of the Members is limited.

5. The capital of the Company is HK\$50,000,000.00 divided into 50,000 ordinary shares of HK\$1,000.00 each.\*

\* By an ordinary resolution passed on 3 February 1989, the share capital of the Company was increased from HK\$50,000,000.00 to HK\$100,000,000.00 by the creation of 50,000 new shares of HK\$1,000.00 each. By an ordinary resolution passed on 30 March 2009, the share capital of the Company was increased from HK\$100,000,000.00 to HK\$415,000,000.00 by the creation of 315,000 new shares of HK\$1,000.00 each. By an ordinary resolution passed on 20 October 2011, the share capital of the Company was increased from HK\$415,000,000.00 to HK\$5,000,000,000.00 by the creation of 4,585,000 new shares of HK\$1,000.00 each.

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.) 陳紘 CHEN HUNG (陳紘) 2A DES VOEUX ROAD, HONG KONG. BANKER</p> <p>(Sd.) 姚慶三 YAO CHING SAN (姚慶三) 1A DES VOEUX ROAD, HONG KONG. BANKER</p>	<p>ONE</p> <p>ONE</p>
Total Number of Shares Taken.....	TWO

Dated the 20th day of February, 1979.

WITNESS to the above signatures :

(Sd.) W.I. CHEUNG  
W.I. CHEUNG  
Solicitor,  
Hong Kong.





THE COMPANIES ORDINANCE

Company Limited by Shares

Articles of Association

of

**Bank of China International Limited**  
**中銀國際有限公司**

**Preliminary**

1. The Regulations contained in Table A in the First Schedule to The Companies Ordinance shall not apply to this Company. Exclusion of Table A
2. In these Articles, unless the context otherwise requires:- Interpretation Article

“The Ordinance” shall mean The Companies Ordinance and every other Ordinance incorporated therewith, or any Ordinance or Ordinances substituted therefor; and in case of any such substitution the references in these presents to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance or Ordinances for the time being in force.

“The Register” shall mean the Register of Members to be kept as required by Section 95 of the Ordinance.

“Month” shall mean calendar month.

“Paid up” shall include “credited as paid up”.

“In writing” shall include printed, lithographed and typewritten.

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

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.
3. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's Shares, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 48 of the Ordinance. Company not to deal in its own Shares

4. The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.\*

#### Shares and Certificates

- |                                      |     |   |
|--------------------------------------|-----|---|
| Allotment of Shares                  | 5.  | The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.   |
| Rights of Shares                     | 6.  | Without prejudice to any special rights previously conferred on the Holders of existing Shares in the Company, any Shares in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.                      |
| Redeemable Preference Shares         | 7.  | Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.  |
| Difference in amounts paid on Shares | 8.  | The Directors may make arrangements on the issue of Shares for a difference between the Holders of such Shares in the amount of Calls to be paid and in the time of payment of such Calls.  |
| Trusts not recognised                | 9.  | The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.   |
| Certificates                         | 10. | Every Member shall be entitled without payment to one Certificate under the Common Seal of the Company, specifying the Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of such Shares.                |
| Additional Certificates              | 11. | If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding Two Hong Kong Dollars, as the Directors shall determine.   |
| Renewal of Certificates              | 12. | If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of Two Hong Kong Dollars or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate and such of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit. |

#### Calls on Shares

- |      |     |  |
|------|-----|--|
| Call | 13. | The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one-fourth of the nominal amount of the Share or be made payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member, shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments. |
|------|-----|--|

\* Replaced by Special Resolution passed on 19 July 1985.

- |     |  |   |
|-----|--|---|
| 14. | A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.  | When Call deemed to be made             |
| 15. | If the Call payable in respect of any Share or any instalment of a Call be not paid before or on the day appointed for payment thereof, the Holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding Ten per centum per annum, as the Directors shall determine, from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.   | Interest on Calls in arrear             |
| 16. | If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by the Directors of which due notice had been given; and all the provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for non-payment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.  | Instalments to be treated as Calls      |
| 17. | On a trial or hearing of any action 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 presents and it shall not be necessary to prove the appointment of the directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt. | Proof in action to recover money called |
| 18. | The Directors may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of the Company in General Meeting, Eight per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors.   | Payment in advance of Calls             |

#### Transfer and Transmission of Shares

- |     |  |  |
|-----|--|--|
| 19. | The instrument of transfer of any Share in the Company shall be in writing, and shall be executed by or on behalf of the transferor and transferee, and duly attested, and the transferor shall be deemed to remain the Holder of such Share until the name of the Transferee is entered in the Register in respect thereof.   | Execution of instrument of transfer, etc.                  |
| 20. | Shares in the Company shall be transferred in any usual or common form of which the Directors shall approve.   | Form of instrument of transfer                             |
| 21. | The Directors may in their absolute discretion refuse to register the transfer of any Shares. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding Two Hong Kong Dollars is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal. | Refusal to register transfer and closing of Transfer Books |

Person recognized on death of Shareholder	22.	On the death of any Member (not being one of several joint Holders of a Share) the legal personal representative of such deceased Member shall be the only person recognised by the Company as having any title to such Share subject always to Articles 21 and 24 hereof.
Transmission Article	23.	Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right to make such transfer of the Share or Shares as the deceased or bankrupt person could have made, but the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share or Shares by the deceased or bankrupt person before the death or bankruptcy and subject always to Article 25 hereof.
Restricted right to transfer	24.	(1) Subject to Article 21 hereof a Share may be transferred by a Member or other person entitled to transfer to any Member selected by the transferor; but save as aforesaid, and save as provided by clause (6) hereof, no Share shall be transferred to a person who is not a Member so long as any Member (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership) is willing to purchase the same at the fair value.
Notice	(2)	Except where the transfer is made pursuant to clause (6) hereof, the person proposing to transfer any Share (hereinafter called the "proposing transferor") shall give notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company (or person selected as aforesaid) willing to purchase the Share (hereinafter called the "purchasing Member") at the price so fixed, or, at the option of the purchasing Member, at the fair value to be fixed by the auditor in accordance with clause (4) hereof. A transfer notice may include several Shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.
Company's Power	(3)	If the Company shall, within the space of twenty-eight days after being served with a transfer notice, find a purchasing Member and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as fixed in accordance with clause (2) or (4) hereof, to transfer the Share to the purchasing Member.
Auditor's certificate	(4)	In case any difference arises between the proposing transferor and the purchasing Member as to the fair value of a Share, the auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value.*
Default by proposing transferor	(5)	If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the Share, the Company may receive the purchase-money, and the proposing transferor shall be deemed to have appointed any one Director or the Secretary of the Company as his agent to sign a transfer of the Share to the purchasing Member, and upon the execution of such transfer the Company shall hold the purchase-money in trust for the proposing transferor. The receipt of the Company for the purchase-money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
Default by Company	(6)	If the Company shall not, within the space of twenty-eight days after being

\* Replaced by Special Resolution passed on 19 January 2004.

served with a transfer notice, find a purchasing Member and give notice in manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty subject to Article 21 hereof, to sell and transfer the Share (or where there are more Shares than one, those not placed) to any person and at any price.

- (7) The Directors may call on the executors or administrators of a deceased Member to transfer the Shares of the deceased Member to some person to be selected by such executors or administrators and approved by the Directors, and if the executors or administrators do not comply forthwith with such call they shall be deemed to have served the Company with a transfer notice, under clause (2) hereof and to have specified therein a sum equal to the amount paid up on the Shares as the fair value, and the subsequent provisions of that clause and the other clauses of this Article shall take effect.
- Executors of Administrators to transfer

#### Forfeiture of Shares and Lien

25. The Company shall have a first and paramount lien upon all shares registered in the name of each shareholder whether solely or jointly with others for his debts, liabilities and engagements, solely or jointly with any other person, to or with the Company whether the period for the payment, fulfilment or discharge thereof, shall have actually arrived or not; and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's liens, if any, on such shares.
- Lien
26. For the purposes of enforcing such lien, the Board may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until the period mentioned in the immediately preceding clause shall have arrived and until notice in writing of the intention to sell shall have been served on such shareholder, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, liabilities or engagements for seven days after such notice.
- Board may sell
27. (a) The net proceeds of any such sale after payment of the costs of such sale shall be applied in or towards satisfaction of the said debts, liabilities or engagements, and the residue (if any) paid to such shareholders, his executors, administrators or assigns.
- Proceeds how applied
- (b) Upon any sale for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may cause the purchaser's name to be entered in the register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only, and against the Company exclusively.
- Purchaser's title to shares sold

#### Alteration of Share Capital

28. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.
- Capital, how increased
29. Subject to the provisions of Article 34 hereof, the new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the resolution effecting the increase of capital shall direct, and if no direction be given, as
- Terms of issue of new shares

the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a special or without any right of voting.

New Shares to be offered to Members

30. Subject to any direction to the contrary that may be given by the resolution effecting the increase of Capital, all new Shares shall before issue be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer if not accepted will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose as they think fit of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot in the opinion of the Directors be conveniently offered under this Article.

New Capital to be considered part of original unless otherwise provided

31. Any Capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of Calls, transfer and transmission of Shares, lien or otherwise, as if it had been part of the original Capital.\*

32. The Company may by Ordinary Resolution:-

Alteration of Capital

- (a) Subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association; Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;
- (b) Consolidate and divide its Capital or any part thereof into Shares of larger amount than its existing Shares;
- (c) Cancel any Shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

Reduction of Capital

33. The Company may by Special Resolution reduce its Share Capital and any Capital Redemption Reserve Fund in any manner allowed by law.

#### Modification of Rights

Rights of various classes may be altered

34. If at any time the 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, subject to the provisions of Section 64 of the Ordinance, be modified, abrogated, or varied with the consent in writing of the Holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary 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 regulations relating to General Meetings shall, mutatis mutandis apply but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class, and that any Holder of Shares of the class present in person or by proxy may demand a poll.

\* Replaced by Special Resolution passed on 19 January 2004.

### Borrowing Powers

- |     |  |  |
|-----|--|--|
| 35. | The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient. | Borrowing Powers of Directors                                  |
| 36. | Any Bonds, Debentures, Debenture Stock or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.   | Bonds, Debentures, etc., to be subject to control of Directors |
| 37. | A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holders of such Debentures and of any Members of the Company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit not exceeding in the aggregate thirty days in each year.   | Register of Debenture Holders                                  |

### General Meetings

- |     |   |  |
|-----|---|--|
| 38. | A General Meeting of the Company shall be held in each calendar year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened by any two Members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary General Meeting"; and all other General Meetings shall be called "Extraordinary General Meetings".  | Annual Meetings                                  |
| 39. | The Directors may whenever they think fit and they shall upon a requisition made in writing by Members in accordance with Section 113 of the Ordinance convene an Extraordinary General Meeting.  | Requisition for Extra-Ordinary General Meeting   |
| 40. | In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.   | Business at Meeting called by requisition        |
| 41. | Subject to the provisions of Section 116(2) of the Ordinance relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting. | Notice of Meeting                                |
| 42. | Notwithstanding the provisions of the last preceding Article, with the written consent of all the Members entitled to receive notice of some particular Meeting, that Meeting may be convened by less than seven days' notice, and in such manner as those Members may think fit.*  | Meeting convened by less than seven days' notice |

\* Replaced by Special Resolution passed on 19 January 2004.

### Proceedings at General Meetings

- |                                |     |  |
|--------------------------------|-----|--|
| Business of Meeting            | 43. | The business of any Ordinary General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.   |
| Quorum                         | 44. | No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than two Members personally present or by proxy.   |
| Adjournment for want of quorum | 45. | If within half an hour from the time appointed for a General Meeting a quorum be not present, the Meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting it shall be adjourned <i>sine die</i> .   |
| Chairman                       | 46. | The Chairman of the Board of Directors, or in his absence, the Vice-Chairman or if there are two Vice-Chairmen the Vice-Chairman appointed by the Chairman by written notice shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he or the Vice-Chairman as aforesaid be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number to be Chairman.  |
| Adjourned meeting              | 47. | The Chairman may, with the consent of any General Meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for ten days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.   |
| Voting                         | 48. | At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least three Members entitled to vote, or by one Member or two Members so entitled, if that Member or those two Members together hold not less than fifteen per cent. of the paid up Share Capital of the Company, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution. |
| Poll                           | 49. | If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 51 hereof) be taken at such time and in such manner as the Chairman may appoint and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded.   |



- |     |  |  |
|-----|--|--|
| 50. | In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.                                  | Casting Vote   |
| 51. | A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.   | When poll taken without adjournment                            |
| 52. | Any ordinary resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the Directors or a sole Director and of members of the Company holding three-fourths of the issued shares of the Company shall be as valid and effectual as an ordinary resolution duly passed at a General Meeting of the Company. | Written ordinary resolution evidenced by Directors and Members |

### Votes of Members

- |     |   |   |
|-----|---|---|
| 53. | Subject to any special terms as to voting upon which any Shares may have been issued or may for the time being be held upon a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every Share held by him.   | Votes                                   |
| 54. | If any Member be a person of unsound mind he may vote by his committee, receiver, <i>curator bonis</i> , or other legal curator.  | By committee or curator                 |
| 55. | No Member shall be entitled to be present or to vote at any General Meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.   | Votes of persons whose Calls are unpaid |
| 56. | On a poll votes may be given either personally or by proxy.   | Proxy                                   |
| 57. | 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 such appointor be a corporation either under its common seal or under the hand of an officer or attorney so authorised. A proxy need not be a Member of the Company.  | How signed                              |
| 58. | The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. | Deposit of proxy                        |
| 59. | An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:-*   | Form of proxy                           |

**BOCI Capital Limited**  
(中銀國際融資有限公司)

I \_\_\_\_\_ of \_\_\_\_\_  
being a Member of the above-named Company hereby appoint \_\_\_\_\_

of \_\_\_\_\_, and failing him,  
of \_\_\_\_\_ as my proxy to vote for me and on my behalf at the  
Ordinary (or Extraordinary, as the case may be) General Meeting of the Company to

\* Replaced by Special Resolution passed on 19 January 2004.

be held on the            day            of            , and at any adjournment thereof.  
As witness my hand this            day of            20            .

#### Directors

- |                                |     |   |
|--------------------------------|-----|---|
| Number of Directors            | 60. | Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than 3.*   |
| First Directors                | 61. | The first Directors of the Company shall be nominated in writing by the subscribers to the Memorandum of Association and these Articles.  |
| No qualification for Directors | 62. | A Director need not hold any Share in the Company.  |
| Remuneration of Directors      | 63. | The remuneration of the Directors shall be such sum or sums as the Company may in General Meeting from time to time determine. The Directors shall also be entitled to be paid their reasonable travelling and other expenses incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors. Any resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all the Directors. |
| Special remuneration           | 64. | The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a Company similar to this.   |

#### Powers of Directors

- |        |     |   |
|--------|-----|---|
| Powers | 65. | The business of the Company shall be managed by the Directors, who shall pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Ordinance or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Ordinance, and to such regulations not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. |
|--------|-----|---|

#### Disqualification of Directors

- |                  |     |  |
|------------------|-----|--|
| Disqualification | 66. | <p>The Office of a Director shall be vacated:-</p> <ul style="list-style-type: none"><li>(a) If he becomes bankrupt or insolvent or compounds with his creditors;</li><li>(b) If he becomes of unsound mind;</li><li>(c) If he be convicted of an indictable offence;</li><li>(d) If he is requested in writing by all his co-directors to resign;</li><li>(e) If he becomes prohibited from being a Director by reason of any order made under Section 223 or 275 of the Ordinance;</li><li>(f) If he gives the Company one month's notice in writing that he resigns his office;</li><li>(g) If he is removed in accordance with the provisions of Article 72.</li></ul> |
|------------------|-----|--|

\* Amended by Special Resolution passed on 15 June 1990.

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

67. (a) No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a Member or otherwise interested be capable on that account of being avoided; nor shall any Director so contracting or being such a Member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established. Provided always that each Director shall forthwith disclose the nature of his interest in any contract or arrangement in which he is interested as required by and subject to the provisions of the Ordinance.
- Director may contract with Company
- (b) Provided such disclosure is made as aforesaid, a Director shall be entitled to vote in respect of any contract or arrangement in which he is interested and to be counted in the quorum present at the meeting at which such contract or arrangement is considered.\*
- (c) Any Director may continue to be or become a Director, Managing Director, Manager or other officer or Member of any other company in which the Company may be interested and (unless otherwise agreed) no such Director shall be accountable for any remuneration or other benefits received by him as a Director, Managing Director, Manager or other officer or Member of any such other company.
- (d) A general notice to the Directors by a Director that he is to be regarded as interested in any contract or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient declaration of interest in relation to any contract or arrangement so made, provided that no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up at the next meeting of the Directors after it is given. \*
68. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.
- Directors may act notwithstanding vacancy

#### Retirement of Directors

69. The term of office of the Directors shall be for one year and at the Ordinary Annual General Meeting in 1980 and at every Ordinary Annual General Meeting thereafter, the Directors shall retire from office. A retiring Director shall be eligible for re-election, and shall act as Director throughout the meeting at which he retires.
- Term
70. The Company at any General Meeting at which any Directors retire in manner aforesaid may fill up the vacated offices by electing a like number of qualified persons to be Directors, and, without notice in that behalf, may fill up any other vacancies.
- Election of Directors at General Meeting

\* Replaced by Special Resolution passed on 19 January 2004.

If vacancies not filled up 71. If, at any General Meeting at which an election of Directors ought to take place, the place of any Director retiring as aforesaid is not filled up, he shall, if willing, continue in office until the Annual General Meeting in the next year, and so on from year to year until his place is filled up, unless it shall be determined at such meeting to reduce the number of Directors in office.

Removal of a Director 72. Subject to the provisions of any agreement for the time being subsisting, the Company may by Extraordinary Resolution remove any ordinary Director before the expiration of his period of office, and may, subject to the provisions of Article 68 hereof by Ordinary Resolution appoint another qualified person in his stead: the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

#### Managing Directors, Chairman & Vice-Chairman of the Board

Managing Directors 73. The Directors may from time to time appoint 1 or more of their body to be Managing Director(s) of the Company, and may fix their remuneration either by way of salary or commission or by conferring a right to participation in the profits of the Company, or by a combination of two or more of those modes. The appointment of such Managing Directors may be for such period and upon such terms and conditions as the Directors may decide, and the Directors may from time to time (subject to the provisions of contract, if any, between them or any of them and the Company) remove or dismiss him or them from office and appoint another in his or their place.\*

Chairman & Vice-Chairman 74. The Directors may from time to time appoint from the Managing Directors a Chairman and one or two Vice-Chairmen of the Board and may fix their remuneration either by way of salary or commission or by conferring a right to participation in the profits of this Company, or by a combination of two or more of those modes. The appointment of such a Chairman, Vice-Chairman or Chairmen may be for such period as the Directors may decide.#

75. The Chairman and Vice-Chairman or Chairmen shall, subject to the provisions of any contract between them and the company, be subject to the same provisions as regards retirement, resignation, removal and disqualification as the other Directors, and if they cease to hold the office of Directors for any cause they shall *ipso facto* cease to be a Chairman or Vice-Chairmen.

General Management 76. The carrying out of the business of the Company shall be entrusted to the Chairman, the Vice-Chairman or Chairmen and Managing Directors who, subject to all such directions and restrictions as the Directors may from time to time give or impose upon them, shall control the general management and carrying on of the business of the Company and shall have full power to do all such acts and things and enter into all such contracts and engagements on behalf of the Company as they may consider necessary or desirable for the purpose of carrying on the business in the Company's interest and may also appoint and remove or suspend without reference to the Board, any officers, clerks, accountants, agents, servants and other employees. No person dealing with the Chairman, the Vice-Chairman or Chairmen and Managing Directors shall be concerned to see or enquire whether they are or are not acting in accordance with any directions given to or imposed upon them by the Directors.

Appointment of Directors and Variation of number of Directors at General Meeting 77. The Company in General Meeting may, subject to the provisions of these Articles, from time to time, appoint new Directors, and may increase or reduce the number of Directors in office, and may alter their qualifications and may also determine the term in which such increased or reduced number of Directors shall hold office or go out of office.

\* Amended by Special Resolution passed on 15 June 1990 and further replaced by Special Resolution passed on 19 January 2004.

# Replaced by Special Resolution passed on 19 January 2004.

78. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Additional Directors
79. Any Director may from time to time and at any time appoint any person (not disapproved by a majority of the other Directors for the time being) to be an alternate Director of the Company, and may at any time remove the alternate Director so appointed by him from office. An alternate Director so appointed shall not be entitled to receive any remuneration from the Company, but shall be entitled (subject to his giving to the Company an address within Hong Kong at which notices may be served on him) to receive notices of and attend all meetings of the Directors, and to vote as a Director at any such meeting at which the Director appointing him is not present, and generally in the absence of his appointor to perform all the functions of his appointor as a Director. An alternate Director may be removed from office by resolution of the Board, and shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director. Alternate Directors

#### Proceedings of Directors

80. (a) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. A Director may at any time summon a Meeting of the Directors.\* Meetings and quorum
- (b) A meeting of the Directors may consist of a conference between Directors (some or all of whom are in different places) which conference is conducted by way of telephone conference equipment or any other form of communications equipment, whether or not such equipment is available when this Article is adopted, or by a combination of these methods. A meeting so held is deemed to take place at the Company's registered office provided at least one Director is present and participating in the meeting at the registered office or, if no Director is present at the registered office, at the place from where the chairman of the meeting participates.\*
81. The Chairman or in his absence, the Vice Chairman and if there are two Vice-Chairmen, the Vice-Chairman appointed by the Chairman by written notice shall preside at every meeting of the Directors. The Chairman shall preside at Directors' Meeting
82. In the event of the Chairman and the Vice-Chairman as aforesaid failing to attend a Directors' meeting the Directors present at the meeting may appoint one of their body to preside the meeting but a Managing Director shall always be preferred to a Director. In the absence of the Chairman and Vice-Chairman
83. A resolution in writing, signed by all the Directors in Hong Kong at the date of the resolution provided such Directors shall not be less than two, and consisting of one document or separate copies prepared and/or circulated for the purpose shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. Resolution in writing binding
84. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed. Delegation to Committees

\* Replaced by Special Resolution passed on 19 January 2004.

on it by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

#### **Minutes**

- |                    |     |  |
|--------------------|-----|--|
| Minutes to be made | 85. | The Directors shall cause Minutes to be made in books provided for the purpose:-                                       |
|                    |     | (a) Of all appointments of officers made by the Directors;   |
|                    |     | (b) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;      |
|                    |     | (c) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors. |

#### **The Seal**

- |      |     |   |
|------|-----|---|
| Seal | 86. | The Directors shall provide for the safe custody of the Seal of the Company.* |
|------|-----|---|

#### **Authentications of Deeds and Documents**

- |                         |     |   |
|-------------------------|-----|---|
| Deed                    | 87. | Every deed or other instruments to which the Seal of the Company is required to be affixed shall be signed by two Directors.  |
| Bills of Exchange etc.  | 88. | All bills of exchange, promissory notes, cheques, orders for payment and other negotiable instruments shall be accepted, made, drawn, signed or indorsed for and on behalf of the Company by the Managing Director or by such other person or persons whether Directors or not as the Directors shall from time to time appoint.  |
| Contracts etc.          | 89. | All other contracts and instruments entered into by the Company in the Ordinary course of business shall be signed by the Managing Director, or by such other person or persons as the Directors shall from time to time appoint.   |
| Appointment of Attorney | 90. | The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him. |

#### **Dividends and Reserve**

- |                                       |     |   |
|---------------------------------------|-----|---|
| General Meeting may declare dividends | 91. | The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.                              |
| Interim dividend                      | 92. | The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company. |
| Dividend paid out of profit           | 93. | No dividend shall be paid otherwise than out of profits and no dividend shall bear interest as against the Company.                                     |

\* Replaced by Special Resolution passed on 19 January 2004.

94. The Directors may set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalising dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit. Reserve
95. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any Shares or securities of other companies to which the Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law. Where requisite, a Contract shall be filed in accordance with Section 45 of the Ordinance, and the Directors may appoint any person to sign such Contract on behalf of the persons entitled to the Dividend, and such appointment shall have effect accordingly. Distribution of assets in specie
96. All interest and dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. Unclaimed dividends

#### Accounts

97. The Directors shall cause true accounts to be kept :- Accounts to be kept
- (a) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;
  - (b) Of all sales and purchases of goods by the Company;
  - (c) Of the assets and liabilities of the Company.
98. The Books of Account shall be kept at the Registered Office of the Company in Hong Kong or at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places in Hong Kong and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Ordinance or by such resolution as aforesaid. Limitation of right to inspect
99. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first Ordinary General Meeting) since the incorporation of the Company, made up to a date not more than six months before such Meeting. Statement of accounts
100. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, as at the date to which the profit and loss account is made up. There shall be attached or annexed to each such balance sheet such documents as are required by law to be attached or annexed thereto, including the Auditors' Report and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be Balance sheet and Report

paid by way of Dividend, and the amount (if any) which they propose to carry to the Reserve Fund, General Reserve, or Reserve Account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The Auditors' Report shall be read at the Meeting and shall be open to inspection as required by Section 128 of the Ordinance.

#### Auditors

- |                          |      |  |
|--------------------------|------|--|
| Auditors to be appointed | 101. | Auditors shall be appointed and their duties regulated in the manner provided by Sections 131, 140 and 141 of the Ordinance. |
|--------------------------|------|--|

#### Notices

- |                            |      |  |
|----------------------------|------|--|
| Notice, how served         | 102. | A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address or by advertisement in one or more newspapers circulating in Hong Kong,   |
| Members out of Hong Kong   | 103. | No Member shall be entitled to have a notice served on him at any address not within Hong Kong but any Member whose registered address is not within Hong Kong may by notice in writing require the Company to register an address within Hong Kong which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within Hong Kong and has not given notices as aforesaid, shall be deemed to have received any notice which shall have been displayed in the Company's Registered Office and shall have remained there for the space of twenty-four hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed. |
| Time of services of notice | 104. | Any notice sent by post shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the Post Office.   |

#### Discovery of Secrets

- |   |      |   |
|---|------|---|
| No member entitled to trade information | 105. | No Member shall be entitled to require or receive any information concerning the business, trading, or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents or by the Ordinance directed to be laid before the Company in General Meeting, and no Member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except in-so-far as such inspection is authorised by these presents or by the Ordinance. |
|---|------|---|

#### Winding Up

- |                                      |      |   |
|--------------------------------------|------|---|
| Distribution of assets in winding-up | 106. | If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively.   |
| Assets may be distributed in specie  | 107. | In a winding-up any part of the assets of the Company, including any Shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability. |



### Capitalisation of Profits

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

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

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

\* Replaced by Special Resolution passed on 19 January 2004.

Names, Addresses and Descriptions of Subscribers

(Sd.) 陳紘  
CHEN HUNG (陳紘)  
2A DES VOEUX ROAD,  
HONG KONG.  
BANKER

(Sd.) 姚慶三  
YAO CHING SAN (姚慶三)  
1A DES VOEUX ROAD,  
HONG KONG.  
BANKER

Dated the 20th day of February, 1979.

WITNESS to the above signatures :

(Sd.) W.I. CHEUNG  
W.I. CHEUNG  
Solicitor,  
Hong Kong.