

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**THE ASSOCIATION OF HONG KONG
PROFESSIONALS LIMITED**

香港專業人士協會有限公司

Incorporated the 17th day of August, 2005.

No. 990341

(COPY)

CERTIFICATE OF INCORPORATION

I hereby certify that

THE ASSOCIATION OF HONG KONG PROFESSIONALS LIMITED

香港專業人士協會有限公司

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

Issued by the undersigned on 17 August 2005.

(Sd.)

Ms. Marianna S.F. YU

for Registrar of Companies
Hong Kong

THE COMPANIES ORDINANCE (Chapter 32)

Company Limited by Guarantee
and not having a Share Capital

MEMORANDUM OF ASSOCIATION

OF

THE ASSOCIATION OF HONG KONG PROFESSIONALS LIMITED

香港專業人士協會有限公司

Name

1. The name of the Company is “THE ASSOCIATION OF HONG KONG PROFESSIONALS LIMITED 香港專業人士協會有限公司” (hereinafter called the “Association”).

Registered Office

2. The registered office of the Association will be situated in Hong Kong.

Objectives

3. The objectives for which the Association is established are: -
 - 3.1 To liaise with the professional organizations, associations, government departments and business entities in the People’s Republic of China (hereinafter called the “PRC”), Hong Kong and all other countries and districts to exchange professional expertise.
 - 3.2 To promote and strengthen unity, friendly relations and linkages among all professionals and their organizations between the PRC, Hong Kong and all

other countries and districts.

- 3.3 To provide information about Hong Kong professionals to the Governments and non-governmental bodies of the PRC, Hong Kong and all other countries and districts.
- 3.4 To keep professionals informed of the latest developments in professional services, practice and training.
- 3.5 To formulate and update codes of conduct, guidelines, rules and regulations for the benefit of the practice of professionals to bring about a higher quality of professional services.
- 3.6 To support the Government of Hong Kong in its efforts to strengthen Hong Kong's position as an international commercial, financial and trade centre.
- 3.7 To express views, and to make submissions and representations to the Governments of the PRC, Hong Kong and all other countries and districts and their relevant regulatory bodies and organizations on matters affecting and/or concerning Members' interests.
- 3.8 To organize and assist in all professional education and training programmes for Members.
- 3.9 To establish, support, subscribe to and aid in the establishment and support of funds, trusts, associations or institutions for the purpose of providing professional education and training for Members in the PRC, Hong Kong and all other countries and districts.
- 3.10 To participate in affairs of the communities in the PRC, Hong Kong and all other countries and districts for the purpose of strengthening the understanding and the relationships between local people and professionals.
- 3.11 To foster a spirit of cooperation and promote for the creation of business opportunities among Members as well as other people in the PRC, Hong Kong and all other countries and districts.

- 3.12 To make and accept donations and endowments for all or any objectives herein provided and to support organizations, associations, government departments and non-government bodies, and business entities in the PRC, Hong Kong and all other countries and districts for any of the objectives herein provided, PROVIDED THAT none of the funds of the Association shall be paid to the aforesaid institutions which pays or transfers directly or indirectly any part of its income or property by way of dividend, bonus, distribution in specie or otherwise howsoever for the profit of its members.
- 3.13 To purchase, take on leases, or exchanges, hire or otherwise acquire any real or personal property and any rights or privileges which the Association may think are necessary or convenient for the purposes of the Association and to furnish and maintain the same to be used by Members, visitors and other persons either gratuitously or for payment.
- 3.14 To carry on any other business or activities and to do any other acts or things which in the opinion of the Association are or may be capable of being conveniently carried on or done in connection with any of the objectives herein provided, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Association's property or assets or otherwise to advance the interests of the Association or its Members.
- 3.15 To manage, maintain, improve, and develop all or any part of the property, land or buildings of the Association and to operate or use in conjunction or co-ownership with others, lease, mortgage, underlet, exchange, surrender, sell, turn to account or otherwise deal with and dispose of the same or any part or parts thereof or interest therein, for such consideration and on such terms and conditions as the Association may think fit, and, in particular, for shares, debentures or securities of any company purchasing or acquiring any interests in the same.
- 3.16 To invest and deal with the moneys or funds of the Association not immediately required in such manner as may from time to time be determined by the Association.
- 3.17 To raise money by subscription or other lawful means for the purpose of the objectives herein provided or any of them.

- 3.18 To borrow or raise and give security for any moneys required for the purposes of the Association upon such securities as may be determined and in such manner as the Association shall think fit and in particular by the issue of or upon bonds, debentures, debenture stocks, bills of exchange, promissory notes or other obligations or securities of the Association or by mortgages or charges upon all or any part of the property of the Association both in the present and future.
- 3.19 To guarantee in any manner, or to enter into any indemnity or other arrangements in relation to the discharge of any liabilities or the observance or performance of any kind of obligations of the Association.
- 3.20 To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuating funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are in the employment or service of the Association, and the wives, widows, families and dependants of any such persons, and to make payments for or towards the insurance of any such persons as aforesaid.
- 3.21 To promote, hold, and participate in exhibitions in the PRC, Hong Kong and other countries and districts and to organize all other activities for all or any of the purposes of the Association.
- 3.22 To establish, promote or assist in establishing or promoting and to subscribe to become a member of or affiliate of or amalgamate with any other bodies whose objectives are similar or in part similar to those objectives of the Association or the establishment or promotion of which may be beneficial to the Association.
- 3.23 To subscribe money for the relief of distress caused by natural disasters or other exceptional calamities in the PRC, Hong Kong, other countries and districts.
- 3.24 To acquire or undertake the whole or any part of the business, property or liabilities of any person or company carrying on any undertaking or business

which the Association is authorized to carry on or possess of property suitable for the purposes of the Association.

- 3.25 To enter into partnership or into any arrangements for sharing profits, union of interests, co-operations, joint ventures, reciprocal concessions or otherwise with any person, association or company carrying on or engaged in or about to carry on or engage in any businesses or transactions which the Association is authorized to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit the Association, and to amalgamate with or become affiliated to any such association or company, and to lend money to, guarantee the contracts of or otherwise assist any such persons, association or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- 3.26 To take or otherwise acquire and hold shares in any other company having objectives altogether or in part similar to those of the Association or carrying on any business capable of being conducted so as directly or indirectly to benefit the Association.
- 3.27 To lend money to such persons, associations and companies and on such terms as may seem expedient and in particular to Members and others having dealings with the Association, and to guarantee the performance of contracts by any such persons.
- 3.28 To remunerate any person or company for services rendered or to be rendered in placing or guaranteeing the placing of any debentures, debenture stock or other securities of the Association or in or about the formation or promotion of the Association or the conduct of its business.
- 3.29 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures and other negotiable or transferable instruments.
- 3.30 To sell or dispose of the undertaking of the Association or any part thereof for such consideration as the Association may think at, and in particular for shares, debentures or securities of any other company having objectives altogether or in part similar to those of the Association.

- 3.31 To adopt such means of making known the operations of the Association as may be expedient, and in particular by advertising in the press, by circulars, by publication of books and periodicals.
- 3.32 To procure registration or recognition for the Association in any foreign country or territory.
- 3.33 To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Association.
- 3.34 To appoint any agent or agents for the collection and recovery of any monies receivable by the Association in the exercise of its powers or otherwise for the purpose of the exercise of any of such powers.
- 3.35 To do all or any of the above things in Hong Kong or in any other country or territory abroad as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- 3.36 To do all such other lawful things as are incidental or conducive to the attainment of any of the above objectives herein provided or the Association considers being desirable for the benefit of the Association.

Distribution of Profit and Property

- 4.1 The income and property of the Association whencesoever derived, shall be applied solely towards the promotion of the objectives of the Association as set forth in this Memorandum of Association.
- 4.2 Subject to Clauses 4.4 and 4.5 below, no portion of the income and property of the Association shall be paid or transferred directly or indirectly, by way of dividend, bonus, distribution or otherwise to Members.
- 4.3 No Member, General Committee Member, Standing Committee Member and Election Committee Member shall be appointed to any salaried office of the

Association, or to any office of the Association which is paid by fees (except as provided in Clause 4.5 below).

4.4 Nothing herein shall prevent the payment, in good faith, by the Association of reasonable and proper remuneration to any officer or servant of the Association, and any Member, General Committee Member, Standing Committee Member and Election Committee Member in return for any services actually rendered to the Association.

4.5 Nothing herein shall prevent the payment, in good faith, by the Association: -

- a. to any Member, General Committee Member, Standing Committee Member and Election Committee Member for out-of-pocket expenses;
- b. of interest on money lent by any Member, General Committee Member, Standing Committee Member and Election Committee Member at a rate per year not exceeding 2% of the prime rate prescribed for the time being by The Hong Kong and Shanghai Banking Corporation Limited for Hong Kong dollar loans;
- c. of reasonable and proper rent for premises demised or let by any Member, General Committee Member, Standing Committee Member and Election Committee Member; or
- d. of monetary remuneration or other benefit of equivalent monetary value to a firm, a body corporate or an unincorporated association in which a Member, General Committee Member, Standing Committee Member or Election Committee Member is interested directly or indirectly whether as a sole proprietor, a partner, a director and/or a shareholder (as the case may be) in return for any services actually rendered to the Association.

4.6 No person shall be bound to account for any benefit he/she may receive in respect of any payment properly paid in accordance with Clauses 4.4 and 4.5 above.

Members' Liability

5. The liability of Members is limited.

Extent of Members' Liability

6. Every Member undertakes to contribute to the assets of the Association in the event of its being wound up while he/she is a member, or within 1 year after ceasing to be a Member, for payment of the debts and liabilities of the Association contracted before he/she ceases to be a member, and the costs, charges and expenses of winding-up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$100.00.

Winding-up or Dissolution

7. If upon the winding-up or dissolution of the Association there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among Members, but shall be given or transferred to some other institutions, having objectives similar to the objectives of the Association, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 above, such institution or institutions to be determined by the Association at or before the time of dissolution and in default thereof by a Judge of the High Court of the Hong Kong Special Administrative Region having jurisdiction in regard to charitable funds and, if this provision cannot be effected, then to some charitable objectives.

Definitions

- 8.1 The meanings of words in this Memorandum of Association are as defined in the Articles of Association of the Association.
- 8.2 The headings are for convenience only and shall not affect the construction of this Memorandum of Association.

We, the several persons whose names and addresses are subscribed below, desire to be formed into a company in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Subscribers

(Sd.) WONG, Kwok-Keung

Ir WONG, Kwok-Keung, J.P., Engineer (王國強太平紳士.工程師)

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(Sd.) KAN, Chung-Nin, Tony

Mr. KAN, Chung-Nin, Tony, BBS, J. P., Solicitor (簡松年 BBS 太平紳士.律師),

Suite 1408, 14th Floor,
Hang Seng Building,
77 Des Voeux Road Central,
Hong Kong

(Sd.) LEE, Wai-Ting, William

Dr. LEE, Wai-Ting, William, Dental Surgeon (李偉庭牙科醫生)

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16 Argyle Street,
Kowloon,
Hong Kong

(Sd.) LEUNG, Wo-Ping

Mr. LEUNG, Wo-Ping, M.H., J.P. (梁和平太平紳士.會計師)

Certified Public Accountant

37th Floor, Hennessy Centre,

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Causeway Bay,

Hong Kong

(Sd.) CHO, Kwai-Chee

Dr. CHO, Kwai-Chee, Medical Practitioner (曹貴子醫生)

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(Sd.) LAU, Wing-Ning, Danny

Mr. LAU, Wing-Ning, Danny, Solicitor (劉永寧律師)

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(Sd.) KONG, Kam-Fu, James

Dr. KONG, Kam-Fu, James, Medical Practitioner (江金富醫生)

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(Sd.) WONG, San, Samson

Mr. WONG, San, Samson, Surveyor (黃山測量師)

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(Sd.) CHAN, Tung-Ngok, Tony

Mr. CHAN, T. N., Tony, Surveyor (陳東岳測量師)

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Hong Kong

(Sd.) SIU, Miu-Man, Simon

Dr. SIU, Miu-Man, Simon, Chartered Surveyor (蕭妙文博士測量師)

7A, Tower 1, Parc Oasis,

Parc Oasis, Kowloon Tong,

Kowloon,

Hong Kong

Dated the 25th day of July 2005.

Witness to the above signatures: -

(Sd.) HUI, Chi-Kwan, Davis (許次鈞律師),
Solicitor, HKSAR,
Messr. Tony Kan & Co.,
Solicitors & Notaries,
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