

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
CHOW TAI FOOK NOMINEE LIMITED
周大福代理人有限公司

Incorporated the 30th day of January, 1973.

Printed by
AUTO PRINTING PRESS LTD.

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CHOW TAI FOOK NOMINEE LIMITED
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Incorporated the 30th day of January, 1973.

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Certificate No. 31742

(COPY)

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that

CHOW TAI FOOK NOMINEE LIMITED

周大福代理人有限公司

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

GIVEN under my hand this 30th day of January One Thousand Nine Hundred and Seventy-Three.

SHAM FAI
for Registrar of Companies,
Hong Kong.

Hong Kong
Stamp Duty
\$20.00
Paid

THE COMPANIES ORDINANCE (CHAPTER 32)

Private Company Limited by Shares

MEMORANDUM OF ASSOCIATION

OF

CHOW TAI FOOK NOMINEE LIMITED

周大福代理人有限公司

1. The name of the Company is "CHOW TAI FOOK NOMINEE LIMITED (周大福代理人有限公司)".
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 act as nominee, trustee, executor, administrator, agent or attorney for any person, company, society, association, government or any other authority and to perform all such acts and duties in connection therewith.
 - (2) To provide services in connection with management, financial and organisation advice.
 - (3) To promote all types of business and to float, manage, control and incorporate any company, association or undertaking of whatsoever nature.
 - (4) To hold in trust as trustees or nominees and to deal with, manage, and turn to account, any real or personal

property of any kind, and in particular shares, stocks, debentures, debenture stock and securities.

- (5) To carry on any of the above activities, or businesses in any part of the world and to carry on any other activities or business, whether subsidiary or not, which can in the opinion of the Company be carried on advantageously in connection with any of the activities or businesses aforesaid or which in the opinion of the Company will enhance the value of any of the Company's property or goodwill.
- (6) To negotiate and to make advances upon hold in trust, issue, buy, sell or otherwise acquire or dispose of, on commission or otherwise, securities or investments of all kinds.
- (7) To lend money with or without security and on such terms as may be thought fit; and to borrow or raise money (whether for reinvestments or not) without security or by the issue, pledge or sale of any bonds; mortgages, debentures, debenture stock, or obligations of the Company, and to receive money on deposit or current account, and to invest and deal with the amount so obtained.
- (8) To negotiate advances to and to offer for public subscription or otherwise place or assist in placing the shares, stock, debentures, bonds, scrip or other securities of, or to promote and establish or assist in promoting and establishing any Company, Association, body or authority, whether public or private, and to subscribe for, purchase or deal in its shares, stock, debentures, bonds, scrip or other securities.
- (9) To take, make, execute, enter into, commence, carry on, prosecute, and defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements, and schemes, and to do all other acts, matters and things which shall at any time appear

conducive or expedient for the protection of the Company as holders of or interested in the securities and investments, or for obtaining payment of moneys payable thereon.

- (10) To draw, accept, endorse, issue, negotiate, cancel, withdraw, purchase or otherwise deal in, bills of exchange, promissory notes, letters of credit and other mercantile instruments.
- (11) To accept money, securities and property of all kinds for safe custody or otherwise.
- (12) To arrange for and do all acts and things (whether by way of the promotion of companies, or otherwise, howsoever) necessary or convenient for the amalgamation or joint working of undertakings.
- (13) To arrange and enter into compromise or scheme thought necessary or desirable in the interests of the Company, and to take all such steps and proceedings and do and execute all such acts, deeds, matters and things in the opinion of the Company may be desirable for the protection of its property or rights or the enhancement of the value thereof.
- (14) To enter into partnership or into any arrangements for sharing profits, union of interests, co-operation, joint adventure reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in business or transaction which the Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to lend money to or otherwise assist any such person or company.
- (15) To sell, lease or dispose of the undertaking, property, assets and effects of the Company, or any part thereof for such consideration as may be thought fit, and in

particular for stocks, shares or securities of any other company whether fully or partly paid up.

- (16) To do all or any of the above acts or things as principals, agents, contractors, trustees or otherwise, and by or through trustee, agents or otherwise, and either alone or in conjunction with others, and to prove the Company to be registered or recognised in any foreign country or place.
- (17) To procure the Company to be registered or recognized in any country or place outside Hong Kong.
- (18) To remunerate any person or company for services rendered, or to grant persons, allowances, gratuities and bonuses to employees or ex-employees of the Company or the dependents of such persons or any other persons.
- (19) To distribute in specie or otherwise as may be resolved any property or assets of the Company among its members and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company.
- (20) To pay all costs, charges and expenses in connection with the promotion, establishment and incorporation of the Company.
- (21) Generally to do all such other things as are incidental or as the Company may think conducive to the above objects or any of them.

And it is hereby declared that the word "company" in this clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Hong Kong or elsewhere, and further the intention is that the objects specified in each paragraph of this clause shall, except

where otherwise expressed in such paragraph, be independent main objects and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the Members is limited.

5. The Capital of the Company is One Million Dollars divided into 10,000 shares of HK\$100 each. Upon any increase of capital the Company is to be at liberty to issue any new shares either in Hong Kong Dollars or in any other currency or partly in one currency and partly in another and with any preferential, deferred, qualified or special rights, privileges or conditions attached thereto. The rights for the time being attached to any shares having preferential, deferred, qualified or special rights, privileges or conditions attached thereto, may be altered or dealt with in accordance with the accompanying Articles of Association, but not otherwise.

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 style="text-align: center;">CHENG YU TUNG 12 Repules Bay Road Hong Kong Merchant</p>	1
<p style="text-align: center;">CHAN KI LEUK Fontana Gardens Ka Ning Path Causeway Bay Hong Kong Merchant</p>	1
<p>Total Number of Shares Taken ...</p>	2

Dated the 24th January, 1973

Witness to the above signatures:—

LO CHI KI
708, Hang Seng Bank Building
77, Des Voeux Road, Central
Hong Kong

Hong Kong
Stamp Duty
\$20.00
Paid

THE COMPANIES ORDINANCE (Chapter 32)

Private Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

CHOW TAI FOOK NOMINEE LIMITED

周 大 福 代 理 人 有 限 公 司

1. The regulations contained in Table "A" in the First Schedule to the Companies Ordinance (Chapter 32) shall apply to the Company save in so far as they are hereby specifically excluded or are inconsistent with the Articles herein contained. In particular, but without in any way limiting the generality of the foregoing, Clauses 7, 19, 30-33 inclusive, 45, 66, 69, 72 (b), 72 (g) 73 to 80 inclusive and 82 of Table "A" shall not apply to the Company.

2. The Company shall be a private company and accordingly the following provisions shall have effect:—

- (a) The number of Members for the time being of the Company (exclusive of persons who are in the employment of the Company, and of persons who, having been formerly in the employment of the Company, were, while in such employment and having continued after such employment to be, Members of the Company) is not to exceed fifty, but where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this paragraph, be treated as a single Member.

- (b) Any invitation to the public to subscribe for any shares or debentures or debenture stock of the Company is hereby prohibited.
- (c) The right of transfer of shares shall be restricted as hereinafter provided.

Shares

3. Subject to the provisions of Clause 35 of Table "A" the shares shall be under the control of the Directors who may allot or dispose of, or grant options over the same to such persons upon such terms and in such manner as they think fit.

4. The Company shall have the first and paramount lien upon all the shares registered in the name of each Member and upon the proceeds of sale thereof, for his debts, liabilities and engagement, 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 from time to time declared in respect of such shares.

5. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any shares as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by Ordinance required, be bound to recognise any equitable or other claim to, or interest in, such shares on the part of any other person.

Transfer of Shares

6. The Directors may decline to register any transfer of shares without assigning any reason therefor.

General Meetings

7. The quorum for the transaction of business at any General Meeting shall be two Members personally present.

Directors

8. (a) Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than seven.
- (b) The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
9. The first Directors of the Company shall be nominated in writing by the Subscribers to the Memorandum of Association.
10. A Director shall not require any qualification shares.
11. Subject to the provisions of Clause 72 of Table "A" (excluding sub-paragraphs (b) and (g) thereof) a Director shall hold office until either:—
- (a) He is removed from office by an extraordinary resolution of the Company.
- (b) Notice is given to the Company by any Member at least seven days before the Annual General Meeting that some other person be appointed in his place and such resolution is duly passed as an ordinary resolution.
12. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors and the Directors shall further have power at any time, and from time to time appoint any person as an additional Director.
13. The Company may from time to time by ordinary resolution increase or reduce the number of Directors authorised by Article 8 hereof PROVIDED that the minimum number of Directors shall not, in any circumstances, be less than two.
14. A Director may hold any office or place of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and may enter into or be interested in

contracts or arrangements with the Company and may have or be interested in dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided the such Director discloses to the meeting of the Directors at which such contract, arrangement or dealing is first taken into consideration the nature of his interest therein, or if such interest is subsequently acquired, provided that he discloses the fact that he has acquired such interest at the next meeting of the Directors held after such interest was acquired. But, except in respect of any agreement or arrangement to give any indemnity or security to any Director who has undertaken or is about to undertake any liability on behalf of the Company, or to any other person or company, for any liability or obligation of the Company for which any Director shall be personally responsible whether by way of guarantee or otherwise, or in respect of a resolution to allot any shares or debentures to a Director, no Director shall vote as a Director in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted nor shall he be reckoned in estimating a quorum when any such contract, arrangement or dealing is under consideration. A general notice, if given to the Directors by a Director to the effect that he is a member of a specified company or firm, and is to be regarded as interested in any contract, arrangement or dealing which may, after the date of the notice, be entered into or made with that company or firm, shall, for the purpose of this Article, be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement, or dealing so entered into or made.

15. Without prejudice to the general powers conferred by Clauses 67 and 68 of Table "A", and the other powers conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers, that it is say, power:—

- (1) To pay the costs, charges and expenses preliminary

and incidental to the promotion, formation, establishment and registration of the Company;

- (2) To purchase or otherwise acquire for the Company any property rights or privileges, at such price and generally on such terms and conditions as they think fit, and to pay for the same either in cash or in shares, bonds, debentures or other securities of the Company;
- (3) To appoint and at their discretion remove or suspend managers, agents, secretaries, clerks, shroffs, servants and workmen for carrying on the business of the Company, and to determine the powers and duties of such persons, and fix their salaries or emoluments and to sanction the payment of the same out of the funds of the Company;
- (4) To exercise all the borrowing powers of the Company not required by the Ordinance or these Articles to be exercised by the Company in general meeting;
- (5) To make, give, accept, endorse, transfer and negotiate such bills of exchange or promissory notes or other similar obligations as the Directors may think desirable in carrying on the business of the Company;
- (6) To enter into all such negotiations and contracts and rescind and vary all such acts, deeds and things for the Company as may be expedient;
- (7) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards;
- (8) To declare and pay dividends to the shareholders;
- (9) To set aside out of the funds of the Company before recommending any dividend, such sum as they may think proper as a reserve fund to meet contingencies or for equalizing dividends or for repairing, improving or

maintaining any of the property of the Company and for such other purposes as shall be considered conducive to the interests of the Company, and to invest and from time to time, convert, realize or reinvest the same in such manner as is hereinbefore provided with regard to the funds of the Company;

- (10) To provide from time to time for the management of the affairs of the Company in any part of the world in such manner as they shall think fit;
- (11) To make, vary and repeal from time to time bye-laws for the regulation of the business of the Company, its officers and servants.

16. A Director who is absent from Hong Kong or about to be absent from Hong Kong may, with the approval of the other Directors, appoint any person approved by the Directors, to be alternate Director during his absence, and such appointee whilst he holds office as an alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly; but he shall not require any qualification, he shall *ipso facto* vacate office if and when the appointor returns to Hong Kong and acts in his office as a Director or vacates office as a Director, or removes the appointee from office, and any appointment and removal under this Clause shall be effected by notice in writing under the hand of the Director making the same.

17. A resolution in writing, signed by all the Directors shall be as valid and effectual as if it has been passed at meeting of the Directors duly called and constituted.

Cheques etc.

18. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, shall be made, signed, drawn, accepted and endorsed, or otherwise executed by the person or persons from time to time authorised by a resolution of the Directors.

The Seal

19. Clause 71 of Table "A" shall not apply and the following Clause shall be substituted therefor :—

- (a) The Seal of the Company shall not be affixed to any deed or instrument except in the presence of two of the Directors of the Company and such Directors shall sign every deed or instrument to which the seal of the Company is so affixed in their presence.
- (b) The Company shall be entitled to exercise the powers conferred by Section 35 of the Ordinance or any amendment or re-enactment thereof to use an official Seal in any country or place where it carries on business.

20. Messrs. Watt & Lo (Nominees) Limited shall be the first Secretaries of the Company.

Capitalisation

21. Any general meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the reserve fund, or any capital redemption reserve fund, or in the hands of the Company and available for dividend be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide, any unissued shares or debentures or debenture stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum.

Winding Up

22. If the Company shall be wound up and the assets available for distribution among the members as such shall be

insufficient to repay the whole of the paid up Capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed among the members in proportion to the Capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of any shares issued upon special terms and conditions.

23. (a) If the Company shall be wound up, whether voluntarily or otherwise, the liquidator may, with the sanction of an extraordinary resolution divide among the contributories, in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees, upon such trusts for the benefit of the contributories or any of them, as the liquidators, with like sanction, shall think fit.

(b) If thought expedient any such division may be otherwise than in accordance with the legal rights of the contributories (except where unalterably fixed by the Memorandum of Association) and in particular any class may be given preferential or special rights or may be excluded altogether or in part; but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on any contributory who would be prejudiced hereby shall have a right to dissent.

(c) In case any of the shares to be divided as aforesaid consist of shares which involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within ten days after the passing of the extraordinary resolution, by notice in writing direct the Liquidator to sell his proportion and pay him the net proceeds and the liquidator shall if practicable act accordingly.

Names, Addresses and Descriptions of Subscribers

CHENG YU TUNG
12 Repules Bay Road
Hong Kong
Merchant

CHAN KI LEUK
Fontana Gardens
Ka Ning Path
Causeway Bay
Hong Kong
Merchant

Dated the 24th January, 1973

Witness to the above signatures:—

LO CHI KI
708, Hang Seng Bank Building
77, Des Voeux Road, Central
Hong Kong