

The Companies Ordinance
A Company Limited by Guarantee and not having a share capital

MEMORANDUM OF ASSOCIATION
OF
INNOVATIVE ENTREPRENEUR
ASSOCIATION COMPANY LIMITED
創意創業會有限公司

1. The name of the Company is “INNOVATIVE ENTREPRENEUR ASSOCIATION COMPANY LIMITED 創意創業會有限公司” (herein-after called “the Association”).
2. The Registered Office of the Association will be situated in Hong Kong.

OBJECTS

3. The Powers set forth in the Seventh Schedule to the Companies Ordinance (Chapter 32) shall not apply to the Association, the objects for which the Association is established are:-

Mission

To draw together the experience and expertise of all Innovative Entrepreneur of the Year Award past awardees in an established non-profit Innovative Entrepreneur Association in Hong Kong. The Association aims to co-operate with the government and other bodies to strengthen the entrepreneurship of innovative companies in order to enhance the business environment and competitiveness of Hong Kong. The Association also aims to assist and advise innovative entrepreneurs so as to arrive at a win-win situation for both the members and the public. ~~The Association hopes to promote Hong Kong to become a leading city for innovative entrepreneurs within 10 years.~~

Chief Objectives

- To strengthen the brand “Innovative Entrepreneur” and the recognition and fame of the past awardees of the Innovative Entrepreneur Award amongst the people of Hong Kong, China and overseas; to provide opportunities for Innovative Entrepreneur past awardees for global business expansion;
- To promote business education and the innovative entrepreneurial spirit amongst the public in Hong Kong, China and overseas so that people who aim to establish their businesses can share the innovation, experience and business strategies of the past awardees of the Innovative Entrepreneur Awards. To strengthen the training of the employees of the Innovative Entrepreneur Award past awardees;
- To facilitate the interaction and friendship among different Innovative Entrepreneur Award past awardees; to reinforce the relationship with associations representing different sectors in Hong Kong, China and overseas; and
- To promote social responsibility among Innovative Entrepreneur Award past awardees for Hong Kong, China and overseas.
 - (a) To promote and arrange internal training and to develop leadership potential
 - (b) To procure or acquire land from Government for the purposes of building or erecting premises for the Association or for advancement of education and other charitable purposes
 - (c) To accept donations and endowments whatsoever and by whomsoever for all or any of the objects herein and subject to subsection (17) of section 4 of the Summary Offences Ordinance to raise money by public or private subscription or donations
 - (d) To grant, sell, convey, assign, surrender, exchange, partition, yield up, mortgage, demise, reassign, transfer or otherwise dispose of any lands, buildings, messuages, tenements, mortgages, debentures, funds shares or securities belonging to the Association but only in furtherance of the objects of the Association and not otherwise

- (e) To invest the moneys of the Association not immediately required upon such securities or otherwise in such manner as may from time to time be determined by the Association
- (f) To borrow or raise any money required for the purposes of the Association upon such terms and on such securities as may be determined. To employ auditors, clerks, managers, secretaries, servants and any other professional person or persons for the purpose of the Association and to remunerate them in return of services rendered to the Association in such manner as the Board of Directors of the Association may consider fit
- (g) To admit any person or persons to be member or members whether Ordinary, Senior, prospective or Honorary of the Association on such terms and to confer on them such rights and privileges as may be deemed expedient
- (h) To open and operate banking accounts, to draw, make, accept, endorse and execute cheques, bills of exchange, promissory notes and other negotiable and transferable instruments
- (i) To do all such other lawful things as are incidental or conducive to the attainment of all or any of the above objects.

Provided that:-

- (i) in case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (ii) the objects of the Association shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

POLITICS AND RELIGIONS

- 4. The Association shall refrain from any partisan political activity or taking part in any such activity.

5. The Association shall refrain from sectarian or religious activities. This shall not be construed as a prohibition upon any of its suborganisations or its members from engaging in religious activities which are acceptable to the Association.

INCOME AND PROPERTY

6. The income and property of the Association whencesoever derived shall be applied solely towards the promotion of the objects of the Association as set forth herein and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise howsoever by way of profit, to the members of the Association Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association or to any member of the Association in return for any service actually rendered to the Association nor prevent the payment of interest at a rate not exceeding 3 per cent per annum or 2 per cent above the prime rate established by The Hongkong and Shanghai Banking Corporation Limited whichever is the greater on money lent, or reasonable and proper rent for premises demised or let by any member to the Association; but so that no member of the Board of Directors or governing body of the Association shall be appointed to any salaried office of the Association or any office of the Association paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such Board of Directors or governing body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association Provided that the provision last aforesaid shall not apply to any payment to any Company of which a member of the Board of Directors or governing body may be a member and in which such member shall not hold more than one-hundredth part of the capital and such member shall not be bound to account for any share of profits he may receive in respect of such payment.

LIABILITY OF MEMBERS

7. The liability of the members is limited.
8. Every member of the Association undertakes to contribute to the assets of the Association, in the event of its being wound up while he is a member, or within one year after he ceased to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of 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 ten dollars.

9. If upon the winding up or dissolution of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever the same shall not to be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions, having objects similar to the objects 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 7 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution and in default thereof by a Judge of the High Court of Hong Kong having jurisdiction in regard to charitable funds, and if and so far as effect cannot be given to the aforesaid provision then to some charitable object.

10. True accounts shall be kept of the sums of money received and expended by the Association, and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Association; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being in force, shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined, and the correctness of the balance sheet ascertained by one or more properly qualified Auditor or Auditors.

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.

Name, Addresses and Descriptions of Subscribers
(Sd.) Lai Ying Wa (賴英華) Room 2304, 23/F, Lai Lam house, Lai Yan court, No.278 Lai King hill Rd, Kowloon (Merchant)
(Sd.) WongWai Yuk (王維旭) Flat E, block 2, 20/F Grandview Garden. 8 Nam Long Shan Road Wong Chuk Hang, Hong Kong (Merchant)
(Sd.) Chan Chik Sum (陳植森) House 16, Ascot Park, no.1 Kam Tsin Path, Kam Hang Road, Kwu Tung, Sheung Shui, New Territories (Merchant)
(Sd.) Cheng Chung Fo (鄭重科) Flat E, 38/F Block 12, Tierra Verda, Tsing Yi, New Territories (Merchant)
(Sd.) Chan Chung Yuen, Selwyn (陳頌源) 9D, Humbert Street, 19/F, Mei Foo, Kowloon (Solicitor)
(Sd.) Chan Chi Kai (陳志佳) 1/F, Fuk On Garden, Fuk Hing Tsuen, Wang Chau, Yuen Long, New Territories (Merchant)
(Sd.) Lee Lik Chee (李力持) Block A, 11/F, Gee Chang Industrial Building, 108 Lok Shan Road Tokwawan, Kowloon (director)

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(Sd.) Li Wai Man (李偉民)

Flat D, 30/F, Block 9, Belvedere Garden, Phase 2, 620 Castle Peak Road,

Tsuen Wan, New Territories

(Merchant)

(Sd.) Kwan chi Hong (關志康)

1E, Notting Hill, Tung Shan Terrace, Stubbs Road, Hong Kong

(Merchant)

(Sd.) Liu Sze Keung (廖仕強)

2D, Kam Shan Mansion, Taikoo Shing, Quarry Bay, Hong Kong

(Designer)

(Sd.) Lok Pui Kit, Pokit (駱佩傑)

Room 916, Tin Kei house, Shun Tin Estate, Kowloon

(Consultant in Process Management)

(Sd.) Ho Yiu Lun (何耀麟)

Flat E, 8/F, Block 2, Phase I, Yoho Town, 8 yuen Lung Street,

(Financial Adviser)

Dated the 27th day of April, 2008.

Witness to the above signatures:

(Sd.) Ma Wai Yip (馬維業)

Flat B, 17/F, Block 1

Hoi Kwong court

Quarry Bay, Hong Kong

(Information Technology Consultant)

THE COMPANIES ORDINANCE (CAP. 32)

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

**ARTICLES OF ASSOCIATION
OF
INNOVATIVE ENTREPRENEUR ASSOCIATION COMPANY
LIMITED**

創意創業會有限公司

Preliminary

1. The Articles contained in Table C of the First Schedule to the Companies Ordinance (Chapter 32) shall not apply to the Association.
2. In these Articles, unless the context otherwise require:-
 - “**the Association**” means INNOVATIVE ENTREPRENEUR ASSOCIATION COMPANY LIMITED 創意創業會有限公司.
 - “**the Ordinance**” means the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).
 - “**the Board of Directors**” means the Board of Directors of the Association for the time being and shall consist of the President, the Vice-Presidents, the Honorary Secretary, the Honorary Treasurer, the Immediate Past President (if any) and the Directors.
 - “**Board Member**” means the members of the Board of Directors of the Association.
 - “**JCI City ~~City Junior Chamber~~**” means **City Junior Chamber International City (Hong Kong) Limited** (“**城市青年商會有限公司**”), an affiliated chamber of the Junior Chamber International Hong Kong.
 - “**Past Awardees**” means and includes the past awardees and the current year awardees of the Innovative Entrepreneur of the Year (創意創業大賞) award organized by the **JCI City ~~City Junior Chamber~~**.

Words having a special meaning assigned to them in the Companies Ordinance shall have the same meaning in these presents.

Words importing the singular number only shall include the plural and vice versa.

Words importing masculine gender shall include feminine and neuter genders.

Words importing individuals shall include firms, companies, institutions,

organizations, clubs and associations.

3. The number of members with which the Association proposes to be registered is 500 but the Board of Directors may from time to time register an increase of members.
4. Members of the Company are divided into three categories as more particularly set out hereunder:-
 - (a) Ordinary Member
 - (b) Honorary Member
 - (c) Associate Member
5. Any person who has been a Past Awardee, and is of good health and good character, and accepts the objects of the Association shall be eligible to apply to become an Ordinary Member of the Association.
6. Any person who has contributed distinctive services to the activities and development of the Association, on recommendation by the Board of Directors shall be eligible to be appointed in General Meeting to become an Honorary Member.
7. Any person who is not an Ordinary Member or an Honorary Member but has been approved by the Board of Directors to become a member of the Association shall be eligible to apply to become an Associate Member of the Association.
8. Until the Association in the next General Meeting shall decide otherwise, a Past Awardee shall automatically be entitled to apply to become an Ordinary Member of the Association upon becoming an Awardee of the Innovative Entrepreneur of the Year and is required to pay an entrance fee (to be determined by the Board of Directors) on admission. .
9. Where any member whose entrance fee is unpaid after it has become due and shall remain unpaid for a period of three months, the Board of Directors shall have the right to remove his membership in a regular meeting.

Rights of Members

10. Every Ordinary Member of the Association shall have the full rights as to speech, to attend all General Meetings, to participate in all activities and shall have other

rights given to members of the Association subject to the provisions hereof. Any person shall be entitled to vote, to elect and be eligible to be members of the Board of Directors.

11. Every Honorary Member of the Association shall have the rights as to speech, to attend General Meetings and to participate in all activities and to enjoy any of the rights given in particular to an Ordinary Member of the Association but shall not be entitled to vote nor shall be eligible for election to any office of the Board of Directors.

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12. Every Associate Member of the Association shall have the rights as to speech, to attend General Meetings and to participate in all activities and to enjoy any of the rights given in particular to an Ordinary Member of the Association but shall not be entitled to vote nor shall be eligible for election to any office of the Board of Directors. A representative of the ~~JCI City City Junior Chamber~~ who is eligible to become an Associate Member or is an Associate Member shall not be excluded to be appointed to any office of the Board of Directors.

Resignation and Removal of Members

13. Any member desiring to resign from the Association shall give notice in writing addressed to the Board of Directors and deposited at the registered office of the Association of his intention so to do. Such member shall remain liable to pay any monthly subscriptions and any other payments which have become due and remained unpaid. Any payments in arrears shall be recoverable as a debt due by the member to the Association.

14. A member who has voluntarily resigned or has been expelled from the Association shall be forfeited of all rights in and claims upon the Association and shall have no claim on the property of the Association. Any outstanding payments due by such member shall be recoverable as a debt by the Association.

15. If any member of the Association shall willfully refuse to comply with any of the provisions of these articles, regulations or by-laws of the Association, or any resolution of the Association or do anything to hinder the business of the Association or shall be guilty of any conduct likely to be obstructive or injurious to the interest, activities or objects of the Association or is declared bankrupt by the Court of Justice as the case may be, such member shall be liable to expulsion by a resolution of the Board of Directors whose decision shall be final.

Obligations of Members

16. Every Member shall accept the objects of the Association and shall develop and advance such principles.
17. Every member shall actively participate in the activities of the Association.

Meetings

18. The first General Meeting shall be held at such time not later than three months after the incorporation of the Association, and at such place as the Board of Directors may determine.
19. A general meeting shall be held once every calendar year at such time not being more than fifteen months after the holding of the last preceding general meeting, and place as the Board of Directors shall determine.
20. The above-mentioned general meeting is called the Annual General Meeting. All other general meetings are called Extraordinary General Meetings.
21. In the event of emergency, the President of the Association may call an Extraordinary General Meeting.
22. An Extraordinary General Meeting shall also be convened on the requisition in writing by:-
 - (a) the President; or
 - (b) half of the Board Members; or
 - (c) not less than 20% of all Ordinary Members of the Association for the time being.
23. Except and unless provided otherwise, the matters of the Annual General Meeting shall be:-
 - (a) to approve and to adopt the minutes of the preceding Annual General Meeting or Extraordinary General Meeting;
 - (b) to approve and to adopt the financial report of the preceding year;
 - (c) to approve and to adopt the report of the President of the Association;

- (d) to receive the reports of the Board Members;
 - (e) to receive the report of the business of the Association of the preceding year;
 - (f) to appoint the Honorary Auditor(s) of the Association and Honorary legal adviser(s) of the Association
 - (g) to elect the Board of Directors of the forth-coming year;
 - (h) to amend the Memorandum and Articles of Association of the Association, if necessary;
 - (i) Any other matters in respect of which due notices have been given in accordance with the Articles hereof.
24. 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. Until the Association in general meeting shall otherwise resolve, 20% of the total number of ordinary members of the Association either personally present or by proxy (subject to provisions of Article 29) shall constitute a quorum.
25. If after half an hour of the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members, shall be dissolved. In any other cases, it shall be adjourned to the same day in the next week at the same time and place. If at the adjourned meeting a quorum is not present after half an hour of the appointed time for the meeting the members present shall be a quorum and may transact all business for which the meeting is convened.
26. The President of the Association shall preside as chairperson at all General and Board Meetings of the Association. If the President is not present, the Immediate Past President shall preside as Chairperson of the said Meetings. If the Immediate Past President is not present, any Vice-President or any member of the Board of Directors who deputised the President shall take the chair in his place and if the President has not been so deputised, any Board Member present may be elected to be Chairperson of that meeting.
27. The Chairperson may (and shall, if so directed by the meeting) adjourn any meeting from time to time and from place to place, although a quorum is present at the meeting. When a meeting is adjourned under these Articles for ten days or more, notice of the meeting shall be given as in the case of an original meeting.
28. At any meeting a resolution put to vote of the meeting shall be decided by a show of hands, or by ballot whichever the Chairperson of the meeting thinks fit and a declaration by the Chairperson that a resolution has, on a show of hands or on a

ballot, been carried; or carried unanimously or by a particular majority or lost and an entry to that effect in the book of the proceedings of the Association, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

29. In the case of an equality of votes, with the exception in election meeting, whether on a show of hands or on ballot, the Chairperson of the meeting shall be entitled to a second or casting vote.

Votes of Members

30. (a) Every Ordinary Member shall have one vote.
- (b) An Ordinary Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver of curator bonis appointed by that court, and any such committee, receiver curator bonis or other person may, in a poll, vote by proxy.
- (c) No Ordinary Member shall be entitled to vote at any general meeting unless all moneys payable by him to the association in his capacity as Ordinary Member.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing. A proxy need not be a member of the association.
- (e) 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 that power or authority shall be deposited at the registered office of the Association or at such other place within Hong Kong as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes, to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that no person present at any meeting shall carry proxy votes for more than two absent members.

- (f) An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

**“ INNOVATIVE ENTREPRENEUR ASSOCIATION COMPANY
LIMITED**

創意創業會有限公司

I _____ of _____, being an ordinary member of the above named association, hereby appoint _____ of _____ or failing him of my proxy to vote for me on my behalf at the [annual or extraordinary, as the case may be] general meeting of the company to be held on the day of 20 ____ and at any adjournment thereof.

Signed this _____ day of _____ 20 ____ .”

- (g) Where it is desired to afford ordinary members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

**“ INNOVATIVE ENTREPRENEUR ASSOCIATION COMPANY
LIMITED**

創意創業會有限公司

I _____ of _____, being an ordinary member of the above named association, hereby appoint _____ of _____ or failing him of my proxy to vote for me on my behalf at the [annual or extraordinary, as the case may be] general meeting of the company to be held on the day of 20 ____ and at any adjournment thereof.

Signed this _____ day of _____ 20 ____

This form is to be used *in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired.”

- (h) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

- (i) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Association at the office before the commencement of the meeting of adjourned meeting at which the proxy is used.

Notice of Meetings

- 31. Save and except in the case of the regular monthly meetings of the Board of Directors, an annual general meeting and a meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least and a meeting of the Association other than an annual general meeting or a meeting for the passing of a special resolution shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day on which it is given and shall specify the place the day and the hour of meeting and in case of special business the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner if any, as may be prescribed by the Association in general meeting, to such persons as are under the articles of the Association entitled to receive such notices from the Association;

Provided that a meeting of the Association shall notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it is so agreed-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95 percent of the total voting rights of all the members entitled to attend and vote at the meeting.
- 32. The accidental omission to give notice of a meeting to, or the non-receipt of notice of meeting by, any member shall not invalidate the proceedings at any meeting and the resolution proposed and passed thereat.

Board of Directors

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33. There shall be a Board of Directors to manage and conduct the business of the Association. The Board of Directors shall consist of:-

- (a) a President;
- (b) an Immediate Past President (if any)
- (c) not less than ~~2~~ 3 Vice-Presidents (with one Vice-President being an Immediate Past President of ~~JCI City City Junior Chamber~~ of that year or any other person which ~~JCI City City Junior Chamber~~ may nominate);
- (d) an Honorary Secretary;
- (e) an Honorary Treasurer; and
- (f) not less than 3 Directors,

Provided that ~~JCI City City Junior Chamber~~ shall nominate three ex-officio representatives to the Board of Directors of the Association. The three representatives shall be:-

- (1) a Past President of ~~JCI City City Junior Chamber~~
- (2) the Vice-President (responsible for Business Affairs) of ~~JCI City City Junior Chamber~~ of that year or any others persons which ~~JCI City City Junior Chamber~~ may nominate; and
- (3) the Chairman of the Innovative Entrepreneur of the Year project of that year or any other persons which ~~JCI City City Junior Chamber~~ may nominate.

Provided further that in the first session of the Board of Directors, a further representative being the Chairman for the Preparation Committee for the Establishment of the Innovative Entrepreneur Association shall automatically become a Board Member of the Association.

34. With the exception of the President and Immediate Past President of the Association, a Board Member shall be eligible for re-election or re-appointment to any office in the Board in the following term. A Board Member shall not be re-elected for consecutive terms of office in the Board although this is subject to the discretion of the members at the Annual General Meeting.
35. The Immediate Past President shall be an ex officio member of the Board of Directors.

36. The term of office of all members of the Board of Directors shall commence on the 1st day of January of the year and expires on the 31st day of December of the next year.

Powers of the Board of Directors

37. The management of the business and control of the Association shall be vested in the Board of Directors which, in addition to the powers and authorities and discretions by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Association and are not hereby or by the Ordinance expressly directed or, required to be exercised or done by the Association in general meeting, but subject nevertheless to the provisions of the Ordinance, and of these presents, and to any regulations from time to time made by the Association in general meeting not being inconsistent with such provisions or these presents; but no regulation so made shall invalidate any prior act of the Board of Directors which would have been valid if such regulation had not been made.
38. Without prejudice to the general powers contained in the preceding clause and in these Articles the Board of Directors shall have power:-
- (a) To pay all the costs and expenses of and incidental to the promotion, formation, registration and establishment of the Association and for the purpose of achieving the objects of the Association.
 - (b) To acquire by purchase or otherwise, any property rights or privileges, capable of being validly acquired by the Association and to settle the consideration terms and conditions.
 - (c) To bring and prosecute, and to defend any legal or other proceedings, to compromise, settle, abandon, refer to arbitration, any such proceedings, or any claim by or against the Association and to give time to any debtor of the Association.
 - (d) To invest or otherwise deal with the moneys of the Association not immediately required upon such securities and in such manner as they think fit, and from time to time vary or realise such investment.
 - (e) To raise or borrow any moneys required for the purposes of the Association

upon such terms and on such securities as may be determined and to secure the repayment of or to raise any such sum of sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Association.

- (f) From time to time to make, vary and repeal by laws for the regulation of the affairs of the Association its officers and servants.
- (g) To make, fulfill, rescind, modify, or vary any contract, and to do all such acts and things as they may think expedient for the purpose of the Association.
- (h) To pay all costs, charge and expenses of and incidental to the carrying out of the objects for which the Association is established.
- (i) To appoint, suspend and remove the secretary, cashier, clerks, agents and servants and may fix their remuneration and determine their duties.
- (j) To approve or disapprove application for membership and to admit or expel persons as members of the Association.

39. 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 association and of the directors and of committees of directors;

and every director present at any meeting of committee of directors shall sign his name in a book to be kept for that purpose.

Qualification of a Member of the Board of Directors

40. A candidate for the Presidency shall upon nomination pay forthwith the sponsorship fee for the following two years (the amount of which shall be determined by the Board of Directors).

41. Save and except the candidate for the Presidency, every candidate for membership of the Board of Directors (save and except that of the ex-officio representatives of the City Junior Chamber who shall not be required to pay any sponsorship fee) shall upon nomination pay forthwith the sponsorship fee (the amount of which shall be determined by the Board of Directors) for the following two years.
42. Save for the 1st session of the Board of Directors, no member shall be eligible for election as the President unless he has become a member of the Board of Directors for at least 12 calendar months.
43. The President of the Association shall be the chief executive in managing the affairs of the Association. He shall chair all general meetings and directors' meetings of the Association with the exception of the election meeting. He shall report to the members in general meetings the activities and other matters of the Association up to the end of December of each year of the term and shall before the end of February of the following year dispatch all reports of the Board of Directors to the members of the Association.
44. The Vice-presidents of the Association shall assist the President in managing the affairs of the Association and shall, in particular, be responsible for planning and supervision of projects and activities of the Board of Directors.
45. The Honorary Secretary of the Association shall be responsible for keeping the seal, the documents and the true records of the Association. He shall also be responsible for preparing the agenda of meetings, taking minutes of meetings and serving the appropriate notices of the meetings to members of the Association and handling the general correspondence of the Association.
46. The Honorary Treasurer of the Association shall be responsible for preparing the budget of the Association for the year, preparing a proper account of the financial conditions of the Association and preparing the interim financial report of the Association 10 days before the date of the Annual General Meeting to be adopted in the said Meeting. He shall also be responsible for preparing the Balance Sheet of the Association as at 31st December of the year together with a Surplus and Deficit Account for auditing purpose before 31st March of the following year.
47. The Immediate Past President shall provide advice to the President and of the

Board of Directors on all matters relating to management conduct or business of the Association and shall assist, encourage and support the President and other Board Members in their work. He shall also report to the Annual General Meeting all affairs of the Association for the period from the preceding Annual General Meeting up to 31st December of the preceding year.

48. The Board of Directors shall be responsible for planning and supervising the conduct of the business of the Association. Save and except the Immediate Past President, each members of the Board of Directors shall submit a written report of his work to the President one month before the expiry of the year or his term of office (whichever is applicable).

Election of the Board of Directors

49. Election of the Board Members shall be held at the Annual General Meeting of the Association. A candidate for such directorship shall receive over 50% of the voting strength of the Meeting before he can be elected. If any candidate fails to receive over 50% of the total voting strength at three votings at the same meeting, he shall be deemed to be disqualified for running that post at the same meeting.
50. An election to fill the post left vacant in the Board of Directors shall be held in an Extraordinary General Meeting to be convened within 60 days immediately after the Annual General Meeting.

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51. Election regulations should be prepared by an Election Committee which should be formed by three past presidents of the Association ~~p~~Provided ~~a~~Always that past presidents of City Junior Chamber Limited of Hong Kong shall fill up the vacancies of the Board of Directors if there is no sufficient number of past presidents from the Association itself. The appointment of the Chairman of the Election Committee should be made by the President of the Association save and except that the Chairman of the first Election Committee shall be determined in writing by a majority of the subscribers to this Memorandum.

Proceedings of the Meeting of the Board of Directors

52. The Board of Directors may meet together for the dispatch of business and may adjourn or otherwise regulate its meetings and business as they may think fit.

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53. ~~The Board of Directors shall not consist of more than 13 Board Members.~~ One

half of the total number of Board Members shall constitute a quorum of a meeting of the Board of Directors.

54. Questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairperson shall have a second or casting vote.
55. The Board may delegate any of its powers to committees consisting of such members of the Board or other members of the Association as it shall think fit and may from time to time revoke such delegation or revoke the appointment of any such committee or any member thereof. Any committee so formed shall in the exercise of the powers delegated, conform to any regulations that may from time to time be imposed on it by the Board.
56. (a) A committee may elect a chairperson of its meetings, if no such chairperson is elected, or if at any meeting the chairperson is not present within 5 minutes after the time appointed for holding the same, the members present may choose one of their members to be chairperson of the meeting.

(b) A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairperson shall have second or casting vote.

(c) All acts done by any meeting of the directors or of a committee of directors, or by any person acting as a director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

(d) A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.
57. A Director may appoint in writing a representative to attend for him any Board meeting provided that such representative must be an ordinary member of the Association and provided further that such representative shall have no right to vote at the Board Meeting.

58. Questions arising at any meeting of the association shall be decided by a majority of votes save and except the questions relating to amendment of this Memorandum and Articles of Association which shall be decided by three-fourth majority of votes and the consent of the City Junior Chamber (the same of which shall be provided by any one of the ex-officio representatives of the City Junior Chamber present in the Board of Directors).

Disqualification of Board Members

59. The office of a Board Member shall be vacated if the Board Member:-
- (a) without the consent of the Association in general meeting holds any other office of profit under the Association; or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) becomes of unsound mind; or
 - (d) resigns his office by notice in writing to the Association given in accordance with section 157D(3)(a) of the Ordinance; or
 - (e) shall for more than 3 months have been absent without permission of the directors from meetings of the directors held during that period; or
 - (f) is directly or indirectly interested in any contract (being a contract of significance in relation to the Association business) with the association and if his interest in the contract is material fails to declare the nature of his interest in a manner required by section 162 of the Ordinance; or
 - (g) ceases to be a member of the Association; or
 - (h) if the members of the Association in an Extraordinary General Meeting or the Board of Directors in a board meeting thinks fit by over 50% of the voting strength of that meeting.
60. The Board Members shall have power at any time and from time to time to appoint any ~~person~~ **member of the Association** to be a Board Member either to fill a casual vacancy or as an addition to the existing Board Members but so that the total number of directors shall not at any time exceed the number fixed in accordance with these articles. Any director so appointed shall hold office only until the end of the year in which he is appointed.

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61. Regular monthly meetings of the Board of Directors shall be convened and at such time and place as the President may decide. Special meeting of the Board of

Directors shall be convened by special notice.

Execution and Signature of Documents Etc.

62. The Seal of the Association shall be kept by the Honorary Secretary at the registered office of the Association (or any other place which the Board of Directors thinks fit) and shall not be used except with the authority of the Board of Directors.
63. All documents with the exception of Certificates or Testimonials of Membership or Officership of the Association requiring to be sealed with the Seal of the Association shall be deemed to be properly executed if sealed with the Seal of the Association and signed by two members of the Board of Directors of whom one shall be the President or a Vice-President of the Association.
64. All Certificates or Testimonials of Membership or Officership or Certificates or Testimonials of any kind of the Association requiring the seal of the Association shall be deemed to be properly executed if sealed with the Seal of the Association and signed by the President or the Immediate Past President of the Association.
65. All contracts and other kinds of Certificates or Testimonials, instruments or documents requiring to be signed but not requiring the Seal of the Association shall be deemed to be properly signed if signed by the President and a Vice-President of the Association with the prior written authority of the Board of Directors.

Accounts and Finance

66. The Board of Directors shall cause the accounts to be kept:-
 - (a) of the sums of moneys received and expended by the Association and the matter in respect of which such receipt and expenditure take place;
 - (b) of the assets and liabilities of the Association; and
 - (c) of any other matters necessary for showing the true state and condition of the Association.

Accounts

67. The directors shall cause proper books of account to be kept with respect to:-

- (a) all sums of money received and expended by the association and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the Association; and
- (c) the assets and liabilities of the Association.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Association's affairs and to explain its transactions.

68. (a) The books of account shall be kept at the registered office of the Association or, subject to section 121(3) of the Ordinance, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors;
- (b) The directors shall from time to time determine whether and to what extent and what times and places and under what conditions or regulations the accounts and books of the association or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the association except as conferred by statute or authorized by the directors or by the association in general meeting;
- (c) The directors shall from time to time in accordance with sections 122, 124 and 129D of the Ordinance, cause to be prepared and to be laid before the association in general meeting such profit and loss units, balance sheets, group accounts (if any) and reports as are referred to in those sections;
- (d) A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the directors' report and a copy of the auditors' report, shall not less than 14 days before the date of the meeting be sent to every member of, and every holder of debentures of, the association.

Provided that this article shall not require a copy of those documents to be sent to

any person of whose address the association is not aware of.

69. All cheques drawn on the Association's current bank account and all orders for payment, promissory notes and other negotiable instruments contracts and instruments entered into by the Association shall be signed by the President or the Honorary Treasurer and any one of the Board Members.
70. The bank accounts in the name of the Association shall be opened in any recognized bank in Hong Kong for the general administrative funds of the Association.
71. Once at least in every year the accounts of the Association shall be examined, and the correctness of the Income and Expenditure account and Balance Sheet ascertained by one or more auditor or auditors.
72. The Association at each Annual General Meeting shall appoint an auditor or auditors to hold office until the next Annual General Meeting.

Amendment of Articles

73. Provisions of these Articles shall not be amended unless and until the proposed amendment with reasons in support shall have been circulated to members of the Association 21 days before the date scheduled for holding the Extraordinary General Meeting to amend the Articles and shall have been duly passed and approved by not less than three-fourth of the members present at the meeting and the consent of the City Junior Chamber (the same of which shall be provided by any one of the ex-officio representatives of the City Junior Chamber present in the Board of Directors).

Indemnity of Officers

74. The Directors, agents and officers, for the time being of the Association shall be indemnified out of the funds of the Association against all costs, charges, losses, damages, and expenses which they or any of them shall respectively incur to be put to on account of any contract, act, deed, matter, or thing, which shall be made, done, entered into, or executed by them respectively on behalf of the Association, and shall be reimbursed by the Association all reasonable expenses incurred by them in or about any legal proceedings or arbitrations on account of the Association or otherwise in the execution of their respective office except as

herein otherwise provided, and except such costs, damages, and expenses as shall happen through their respective wilful neglect or default and they or any of them shall not be chargeable for any money which they or he shall not actually receive, nor be answerable for the act, receipt, neglect, or default of any other officer, nor for any banker, broker, collector, agent, or other person appointed by the Association with whom or into whose hands any property or moneys of the Association shall be deposited, or for the insufficiency of any security upon which any of the moneys of the Association shall be invested, nor any loss or damage which may happen except the same shall happen or through their or his own wilful neglect or default.

Winding up

75. The Provisions of Clauses 9 and 10 of the Memorandum of Association relating to the Winding-up or dissolution of the Association shall have effect and be observed as if the same were repeated in these Articles.

Notices

76. A notice may be given by the Association to any member either personally or by sending it by post to him to his registered address, or (if he has not registered address within Hong Kong) to the address, if any, within Hong Kong supplied by him to the Association for the giving of notices to him.

Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 48 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

77. If a member has no registered address within Hong Kong and has not supplied to the Association an address within Hong Kong for the giving of notices to him, a notice addressed to him and advertised in the Gazette, shall be deemed to be duly given to him at noon on the day on which the advertisement appears.

Name, Addresses and Descriptions of Subscribers

(Sd.) Lai Ying Wa (賴英華)
Room 2304, 23/F, Lai Lam house, Lai Yan court,
No.278 Lai King hill Rd, Kowloon
(Merchant)

(Sd.) WongWai Yuk (王維旭)
Flat E, block 2, 20/F Grandview Garden. 8 Nam Long Shan Road
Wong Chuk Hang, Hong Kong
(Merchant)

(Sd.) Chan Chik Sum (陳植森)
House 16, Ascot Park, no.1 Kam Tsing Path, Kam Hang Road,
Kwu Tung, Sheung Shui, New Territories
(Merchant)

(Sd.) Cheng Chung Fo (鄭重科)
Flat E, 38/F Block 12, Tierra Verda, Tsing Yi, New Territories
(Merchant)

(Sd.) Chan Chung Yuen, Selwyn (陳頌源)
9D, Humbert Street, 19/F, Mei Foo, Kowloon
(Solicitor)

(Sd.) Chan Chi Kai (陳志佳)
1/F, Fuk On Garden, Fuk Hing Tsuen, Wang Chau,
Yuen Long, New Territories
(Merchant)

(Sd.) Lee Lik Chee (李力持)
Block A, 11/F, Gee Chang Industrial Building, 108 Lok Shan Road
Tokwawan, Kowloon
(director)

(Sd.) Li Wai Man (李偉民)

Flat D, 30/F, Block 9, Belvedere Garden, Phase 2, 620 Castle Peak Road,

Tsuen Wan, New Territories

(Merchant)

(Sd.) Kwan chi Hong (關志康)

1E, Notting Hill, Tung Shan Terrace, Stubbs Road, Hong Kong

(Merchant)

(Sd.) Liu Sze Keung (廖仕強)

2D, Kam Shan Mansion, Taikoo Shing, Quarry Bay, Hong Kong

(Designer)

(Sd.) Lok Pui Kit, Pokit (駱佩傑)

Room 916, Tin Kei house, Shun Tin Estate, Kowloon

(Consultant in Process Management)

(Sd.) Ho Yiu Lun (何耀麟)

Flat E, 8/F, Block 2, Phase I, Yoho Town, 8 yuen Lung Street,

(Financial Adviser)

Dated the 27th day of April, 2008.

Witness to the above signatures:

(Sd.) Ma Wai Yip (馬維業)

Flat B, 17/F, Block 1

Hoi Kwong court

Quarry Bay, Hong Kong

(Information Technology Consultant)