

THE COMPANIES ORDINANCE (CHAPTER 622)

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COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION  
OF  
LINGNAN EDUCATION ORGANIZATION LIMITED

Part A

1. **Company Name** The name of the company is

LINGNAN EDUCATION ORGANIZATION LIMITED

嶺南教育機構有限公司

(the "Organization")

2. **Members' Liabilities**

The liability of the members is limited.

3. **Liabilities or Contributions of Members**

Each person who is a member of the Organization undertakes that if the Organization is wound up while the person is a member of the Organization, or within one year after the person ceases to be such a member, the person will contribute an amount required of the person, not exceeding \$10.00 to the Organization's assets:-

- (a) for the payment of the Organization's debts and liabilities contracted before the person ceases to be such a member;
- (b) for payment of the costs, charges and expenses of winding up the Organization; and
- (c) for the adjustment, among the contributories, of their rights.



*Certified correct by :*

*L. Kam Kee*

(LI KAM KEE)

*Honorary Secretary  
Lingnan Education Organization Limited*

*Date : 24 December 2015*



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WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuant of the Memorandum of Association:-

Names, Addresses and Descriptions of Subscribers	
(sgd.) 李星衢	(Lei Shing Kui) No. 15, Robinson Road Hong Kong Merchant
(sgd.) SZTO WAI,	Lingnan University Canton, China Superintendent of Lingnan Branch School
(sgd.) M. K. LO,	No. 107, Robinson Road Hong Kong Solicitor
(sgd.) LI TSZE CHUNG,	No. 3, Lau Lai Street, 1 <sup>st</sup> Floor Causeway Bay, Hong Kong Merchant
(sgd.) SHOU J. CHEN,	No. 55, Blue Pool Road, 1 <sup>st</sup> Floor Hong Kong Banker
(sgd.) KAN KOAM TSING,	No. 21, Wongneichong Road Hong Kong Banker
(sgd.) LAM CHIK SANG,	No. 32, Fly Dragon Terrace 2 <sup>nd</sup> Floor, Hong Kong Merchant

Dated the 11<sup>th</sup> day of March, 1950

WITNESS to the above signatures:

(Sd.) A. K. W. LUI,  
Solicitor,  
Hong Kong

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COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL

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ARTICLES OF ASSOCIATION  
OF  
LINGNAN EDUCATION ORGANIZATION LIMITED

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Part B

Exclusion of Model Articles

1. The regulations in Schedule 3 to the Companies (Model Articles) Notice (Cap 622H) are hereby excluded.

Interpretation

2. In these articles:-

<b>"Board" or "Board of Directors"</b>	means the Board of Director of the Organization for the time being;
<b>"Hong Kong"</b>	means the Hong Kong Special Administrative Region of the People's Republic of China;
<b>"Members"</b>	means the persons admitted to membership of the Organization in accordance with these articles and whose name appears on the Register of Members for the time being and shall include Life Members unless the context otherwise indicates;
<b>"Objects"</b>	means the objects of the Organization as expressed in these articles;
<b>"Office"</b>	means the registered office, for the time being, of the Organization;
<b>"Ordinance"</b>	means the Companies Ordinance, Chapter 622 of the Laws of Hong Kong including the related subsidiary legislations;

<b>"Organization"</b>	means the company whose name is set out in article 1 of Part A Mandatory Articles;
<b>"The Chairman and Vice-Chairman"</b>	means the Chairman and Vice-Chairman of the Board of Directors who are also the Chairman and Vice-Chairman respectively of the Organization for the time being;
<b>"The Honorary Adviser"</b>	means the Honorary Adviser of the Organization for the time being;
<b>"The Honorary Chairman"</b>	means the Honorary Chairman of the Organization for the time being;
<b>"The Honorary Director"</b>	means the Honorary Director of the Organization for the time being;
<b>"The Honorary Secretary"</b>	means the Honorary Secretary of the Organization for the time being;
<b>"The Honorary Treasurer"</b>	means the Honorary Treasurer of the Organization for the time being; and
<b>"these articles"</b>	means the articles of association of the Organization.

Words importing one gender shall include all genders, and the singular includes the plural and vice versa.

Other words or expressions used in these articles have the same meaning as in the Ordinance as in force on the date these articles become binding on the Organization.

For the purposes of these articles, a document is authenticated if it is authenticated in any way in which section 828(5) or 829(3) of the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance.

The regulations in Schedule to the Companies (Model Articles) Notice (Cap 622H) are hereby excluded.

### **Objects**

3. The objects for which the Organization is established ("Objects") are specially expressed below:

- (a) To support the future and sustained development of Lingnan University (formerly known as Lingnan College which was then operated and/or sponsored by the Organization and was granted full university status in 1999 and thereupon renamed as Lingnan University pursuant to Lingnan University Ordinance (Cap 1165)) for advancement of education.

- (b) To sponsor or operate secondary schools, primary schools, kindergartens and nurseries for advancement of education.
- (c) To establish and maintain a non-profit-making school or schools where students may obtain a sound education, and to provide for the delivery and holding of lectures, exhibitions, meetings, classes and conferences calculated to advance the cause of education, whether general, professional or technical.
- (d) To make provision for research for furthering the Objects but not otherwise (the findings of which are disseminated to the public).
- (e) To institute and award scholarships, exhibitions, bursaries, medals, prizes and other titles and distinctions, awards and forms of assistance towards the advancement and dissemination of knowledge.
- (f) To establish, promote and maintain libraries, and computer, reading and writing rooms, and to furnish the same with books, reviews, magazines, newspapers, other publications computers and other electronic devices for furthering the Objects but not otherwise.
- (g) To carry out, establish, construct, maintain, improve, manage, and superintend, or to assist in the carrying out, establishment, construction, maintenance, improvement, management, or super-intendence of refreshment and tea rooms, canteens, stores, stationery and book shops, printers and publishers, and to provide transportation and other conveniences for the teachers, staff and students of the Organization for furthering the Objects but not otherwise.
- (h) To carry out, establish, construct, maintain, improve, manage and superintend, or to assist in the carrying out, establishment, construction, maintenance, improvement, management, or superintendence of other nurseries, kindergartens, schools or colleges or institutions for educational purposes on a non-profit making basis.
- (i) To amalgamate with, acquire, take over or otherwise participate by way of joint venture in promoting and establishing any non-profit making schools, kindergartens and nurseries for furthering the Objects but not otherwise.
- (j) To raise money by subscription or other lawful means for the purpose of the above objects, or any of them, and to charge sums to be payable by students of the Organization for tuition boarding and other lawful objects and accept and receive subscriptions or donations or gifts (whether of movable or immovable property) and devises and bequests.
- (k) To establish, undertake, superintend, administer, and contribute to any charitable fund from whence may be made donations or advances to deserving or needy persons who are engaged in educational pursuits, and to contribute to or otherwise assist any educational institutions or undertakings for furthering the Objects but not otherwise,5

provided that such institutions or undertakings shall prohibit distribution of their income and property amongst their members to an extent at least as great as is imposed on the Organization under or by virtue of Article 5 hereof.

- (l) To admit any persons to be members of the Organization on such terms and to confer on them such rights as may seem expedient.
- (m) To modify the terms or covenants in any lease or Government Lease, to hire, acquire, purchase, take on lease or in exchange or otherwise lands, buildings, messuages or tenements of whatsoever nature or kind and wherever situated for furthering the Objects but not otherwise.
- (n) 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 which are for the time being vested in or belonging to the Organization upon such terms as the Organization thinks fit for furthering the Objects but not otherwise.
- (o) To turn into account any land acquired by the Organization or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings, and by planting, paving, draining, cultivating and letting on building lease or building agreement, and by entering into contracts and arrangements of all kinds with builders, developers, contractors, and investment companies, land mortgage companies, building estate companies, banks, financiers, owners, lessees, tenants and others, in such manner or on such terms and conditions as the Organization shall deem fit or expedient, and to apply for and obtain Exclusion Orders under the Landlord and Tenant (Consolidation) Ordinance (Cap 7), or any amendment or re-enactment thereof or any like Ordinance which may hereafter be enacted for furthering the Objects but not otherwise.
- (p) To donate moneys towards the relief of suffering or to such charitable object as the Organization may from time to time deem fit and for that purpose to hold non-profit making bazaars and operate other similar organizations having objects similar to those of the Organization and which shall prohibit distribution of their income and property amongst their members to an extent at least as great as is imposed on the Organization under or by virtue of Article 5 hereof.
- (q) To borrow any moneys required for the Objects of the Organization upon such terms and on such securities as may be determined.
- (r) To invest the moneys of the Organization not immediately required upon such securities or otherwise in a proper and prudent manner as may from time to time be determined for furthering the Objects but not otherwise.

- (s) To do all such other lawful things as are incidental or conducive to the attainment of all or any of the objects set out above,

Provided that-

- (i) in case the Organization shall take or hold any property which may be subject to any trusts, the Organization 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 Organization shall not extend to the regulation or relations between workers and employers or organizations of workers and organization of employers; and
- (iii) for the purpose of these articles, an activity or operation would be considered non-profit making notwithstanding that surplus may result from such activity or operation as long as such surplus is applied entirely for furthering the Objects and no part of such surplus would be distributed among members of the Organization.

#### **Powers of the Organization**

- 4. The Organization has power to do anything lawfully which is calculated to further its Objects but not otherwise, or is conducive or incidental to doing so. In particular, the Organization has powers:
  - (a) to solicit, collect, receive, acquire, hold and invest money and property, both real and personal, including money and property received by gift, contribution, bequest or devise in a proper and prudent manner; to sell and convert property, both real and personal, into cash; and to use the funds of this Organization and the proceeds, income, rents and surplus derived from any property of this Organization;
  - (b) to convene work with philanthropists to increase the impact and effectiveness of their donations through non-profit making seminars, workshops and international exchanges devoted to best carrying out the Objects;
  - (c) to establish and support or aid in the establishment and support of any charitable association or institutions formed for charitable objects of the Organization or calculated to further its objects;
  - (d) to let, mortgage, sell, dispose of or turn to account any or all of the property or assets of the Organization as may be thought expedient;
  - (e) to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Organization may think necessary for the promotion of its objects and to construct, alter and maintain buildings necessary for the work of the Organization;

- (f) to amalgamate with any association or other body having objects altogether or in part similar to these of the Organization, and to purchase or otherwise acquire all or any parts of the property, assets, and engagements of any one or more of such association or other body with which the Organization may amalgamate. Provided that the association or other body shall prohibit the distribution of its income and property amongst its member to an extent at least as great as is imposed on the Organization under or by virtue of article 5 hereof;
- (g) to print, publish, give and sell materials, periodicals, books or leaflets the contents of which are designed to promote the objects of the Organization on a non-profit making basis;
- (h) subject to Article 8 hereof to appoint, employ and, remunerate, and, from time to time if it shall deem fit, dismiss and replace with others, any trustees, agents, other employees as the Organization may think fit, and such lawyers, accountants, surveyors or other professional or non-professional advisers or consultants as may be considered expedient;
- (i) to subscribe for, take or otherwise acquire and hold shares, stocks, debentures or other securities of any other association or Organization having objects altogether or in part similar to those of the Organization and provided that none of the funds of the Organization shall subscribe to any institutions which do not prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Organization under or by virtue of article 5 hereof;
- (j) to do all other lawful things as are incidental or the Organization thinks conducive to the attainment of the above objects or any of them;
- (k) to apply for, invite and collect from any persons corporations or authorities, subscriptions, donations, gifts, bequests and any other assistance;
- (l) to grant donations, scholarships, financial or material assistance, including payment of passages, travels, living allowances and other incidental expenses, and subscribing funds to individuals and institutions; provided that the institutions shall prohibit their distribution of their income and property amongst their members to an extent at least as great as is imposed on the Organization under or by virtue of article 5 hereof;
- (m) to aid in the establishment, maintenance and support of non-profit making research institutions and organizations, schools, universities and places of learning, charities of all kind and descriptions;
- (n) in a proper and prudent manner, to invest moneys on deposit in any bank, financial institution in Hong Kong or elsewhere in the world or in any government bonds or mortgage of any lands, building messages or tenements in Hong Kong or elsewhere in the world, or in debentures, debentures stocks, stocks, funds, warrants, bonds, shares



or securities of any corporation or company carrying on business in Hong Kong or elsewhere in the world. Such investments may at any time be varied;

- (o) to borrow and raise money and secure or discharge any debt or obligations of the Organization by the issue of debentures, bonds, mortgages or any other securities upon such terms and conditions as may be thought fit by the Organization;
- (p) to lend money (a) to its beneficiaries or other charitable institutions whether secured or unsecured and upon such terms and conditions as any be thought fit by the Organization; or (b) as a reasonable investment for interest provided tight internal control will be implemented;
- (q) to procure that the Organization be registered or recognized in any part of the world;
- (r) to co-operate with local or public authority or other body; and
- (s) to support or oppose any proceedings or applications which are calculated to benefit or prejudice the Organization's interest.

#### **Application of income and property**

- 5. (a) The income and property of the Organization shall be applied solely towards the promotion of the Objects as set out in these articles.
- (b) Subject to sub-article (c), none of the income or property of the Organization shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever to any member of the Organization.
- (c) The requirement under sub-article (b) above does not prevent the payment by the Organization:
  - (i) of reasonable and proper remuneration to a member of the Organization not being a director or member of governing body for any goods or services supplied by him or her to the Organization;
  - (ii) of reimbursement to a director or a member of the Organization for out-of-pocket expenses properly incurred by him or her for the Organization;
  - (iii) of interest on money lent by a director or a member of the Organization to the Organization at a reasonable and proper rate which must not exceed 2% per annum above the prime rate prescribed for the time being by the Hong Kong and Shanghai Banking Corporation Limited for Hong Kong dollar loans;
  - (iv) of rent to a director or a member of the Organization for premises let by him or her to the Organization: Provided that the amount of the rent and the other terms of the lease must be reasonable and proper; and such director or member must withdraw

from any meeting at which such a proposal or the rent or other terms of the lease are under discussion;

- (v) of remuneration or other benefit in money or money's worth to a body corporate in which a member of the Organization is interested solely by virtue of being a member of that body corporate by holding not more than one-hundredth part of its capital or controlling not more than a one-hundredth part of its votes; and
- (vi) no person shall be bound to account for any benefit he or she may receive in respect of any payment properly paid in accordance with this sub-article (c).

#### **Directors**

- 6. Subject to the Ordinance and these articles, the operations and affairs of the Organization are managed by the directors, who may exercise all the powers of the Organization. The maximum number of directors should be 50, and the minimum number should be 24.
- 7. A directors' meeting at which a quorum is present may exercise all powers exercisable by the directors.
- 8. No director or member of governing body of the Organization shall be appointed to any salaried office of the Organization, or any office of the Organization paid by fees and no remuneration or other benefit in money or money's worth (except as provided in Article 5(c) hereof) shall be given by the Organization to any director or member of governing body. He shall be indemnified and reimbursed by the Organization in respect of travelling expenses and other expenditure properly incurred in and about the affairs of the Organization.

#### **Appointment and retirement of directors**

- 9. The Nomination Committee shall be responsible for nominating any person who is willing to act as a director, and is permitted to do so for the purpose of election of directors at the general meeting.
- 10. The Nomination Committee shall consist of seven officers or directors of the Organization appointed by the directors. Out of the seven members of the Nomination Committee, three must be appointed from amongst the Chairman, Vice-chairman, Honorary Secretary and Honorary Treasurer.
- 11. Any other nomination for candidates for election to be directors at the general meeting shall be made by one Life Member as the proposer and another Life Member as the seconder with a written consent of the candidate so nominated in the prescribed form.
- 12. Any nomination for candidate must be lodged with the Honorary Secretary ten days before the date of general meetings at which election of directors shall take place.

13. A member who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution.
14. At every Annual General Meeting, one third of the members of the Board of Directors for the time being, or, if their number is not a multiple of three, then the number nearest one third shall retire from office. Other than the members appointed for a fixed term the members to retire shall be those who have been longest in office since their last election but as between persons who became members of the Board of Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. In addition, there shall also be required to retire by rotation any director who at an annual general meeting of the Organization shall have been a Director at each of the preceding two annual general meetings of the Organization and who was not elected or re-elected at either such annual general meeting. A retiring member of the Board shall be eligible for re-election.
15. An appointment under article 13 may only be made to-
  - (a) fill a casual vacancy and such director so appointed shall be subject to retirement at the Annual General Meeting next following under article 14; or
  - (b) appoint a director as an addition to the existing directors if the total number of directors does not exceed the number fixed in accordance with these articles.
16. The Organization may by special resolution remove any director before the expiration of his period of office and may by ordinary resolution appoint another person in his stead. The person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

#### **Officers of the Organization**

17. The Organization shall have a Chairman and a Vice Chairman who shall be elected by the members of the Board of Directors among themselves.
18. The terms of office of the Chairman and the Vice Chairman shall be determined by the Board of Directors provided:
  - (a) each term shall not exceed 3 years; and
  - (b) the Chairman and Vice Chairman shall be eligible for re-appointment by the Board of Directors provided no director shall serve as Chairman or Vice Chairman for more than 6 consecutive years.
19. The Organization shall have an Honorary Treasurer and an Honorary Secretary who shall be appointed by the Board of Directors and shall have such powers and perform such duties as may be specified by the Board. The Honorary Secretary must be a member of the Board whilst the Honorary Treasurer may or may not be a member of the Board.

20. The Board of Directors may also from time to time and at any time invite any number of persons to be appointed Honorary Chairman, Honorary Directors and Honorary Advisers of the Organization respectively. The appointment of Honorary Chairman shall be for an indefinite and any other honorary appointments shall be either for an indefinite period or for such period as the Board of Directors think fit. The Board may also remove the name of any Honorary Chairman, Honorary Director and/or Honorary Adviser at any time when they deem fit.

#### **Nomination under the Lingnan University Ordinance**

21. The Board of Directors shall be responsible for nominating any person to the Council and to the Court of Lingnan University pursuant to Lingnan University Ordinance (Cap 1165) according to procedures it may adopt from time to time.

#### **Powers of the directors**

22. The general operations of the Organization shall be managed by the Board of Directors who may pay all the expenses incurred in setting up the registering the Organization and may exercise all such powers and do all such things that are not required by the Ordinance or these articles to be exercised or done by the Organization in general meeting, subject to the provisions of the Ordinance and these articles and to any regulations prescribed by the Organization in general meeting, provided that no such regulation shall invalidate any prior act of the directors which would have been valid if such regulation had not been made.
23. In furtherance of the objects of the Organization but not otherwise, the directors may exercise all the powers of the Organization to borrow money and to mortgage or charge its undertaking and property, or any part thereof.
24. The management, control and investment of all assets of the Organization shall be vested in the Board of Directors. All moneys received shall be deposited with banks of good standing duly registered in Hong Kong.
25. If the Board of Directors shall have managed the properties and assets of the Organization in accordance with the powers vested in them by articles 22 and 23 hereof, then in the absence of negligence or fraud, the Board of Directors shall not be responsible for any loss incurred by the Organization.
26. A member of the Board of Directors shall not vote in respect of any transaction arrangement or contract or proposed transaction arrangement or contract in which he is interested or any matter arising thereout, and if he does so vote, his vote shall not be counted.
27. The Board of Directors may subject to these articles from time add to, alter or repeal bye-laws for the regulation of the Organization, its officials and servants or the members and visitors thereof or any section thereof and as to the use and enjoyment of the Organization or any part thereof. Any such alteration, addition or repeal of the existing and any new bye-laws or any addition thereto or alteration or repeal thereof shall be binding provided the sanction of two-12

thirds of the Board of Directors has been obtained thereto. They shall be posted in the premises for one week and shall be entered in a book to be kept for the purpose and such book shall be open to the inspection of all members.

#### **Directors may delegate**

28. Subject to these articles, the directors may, if they think fit, delegate any of the powers that are conferred on them under these articles-
- (a) to any person or committee including an executive committee to act on their behalf in respect of all matters specified, and one or more school management committee/committees consisting of such members as they think fit for operating specific schools;
  - (b) by any means (including by power of attorney);
  - (c) to any extent and without territorial limit;
  - (d) in relation to any matter; and
  - (e) on any terms and conditions.
29. If the directors so specify, the delegation may authorize further delegation of the directors' powers by any person to whom they are delegated.
30. The directors may-
- (a) revoke the delegation wholly or in part; or
  - (b) revoke or alter its terms and conditions.

#### **Committees**

31. The directors may make rules providing for the conduct of business of the committees to which they have delegated any of their powers. The committees must comply with the rules.

#### **Directors to take decision collectively**

32. A decision of the directors may only be taken-
- (a) by a majority of the directors at a meeting; or
  - (b) in accordance with articles 33, 34, 35 and 36.

#### **Unanimous decisions**

33. A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other (either directly or indirectly) by any means that they share a common view

on a matter.

34. (a) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- (b) A resolution in writing mentioned in article 34(a) may be executed in any number of counterparts and by different parties on separate counterparts, each of which the same resolutions.
35. A reference in this article to eligible directors is a reference to directors who would have been entitled to vote on the matter if it had been proposed as a resolution at a directors' meeting.
36. A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at a directors' meeting.

#### **Calling directors' meetings**

37. The Board of Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority on a show of hands. In case of an equality of votes the Chairman shall have a second or casting vote. The Chairman may and the Honorary Secretary on the requisition of three members of the Board of Directors shall at any time convene a meeting of the Board of Directors.
38. Notice of a directors' meeting must indicate-
  - (a) its proposed date and time; and
  - (b) where it is to take place.
39. Notice of a directors' meeting must be given to each director, but need not be in writing.

#### **Participation in directors' meetings**

40. Subject to these articles, directors participate in a directors' meeting, or part of a directors' meeting, when-
  - (a) the meeting has been called and takes place in accordance with these articles; and
  - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
41. In determining whether directors are participating in a directors' meeting, it is irrelevant where a director is and how they communicate with each other.
42. If all the directors participating in a directors' meeting are not in the same place, they may

regard the meeting as taking place wherever any one of them is.

#### **Quorum for directors' meetings**

43. At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
44. The quorum for directors' meetings shall be 9.

#### **Meetings if total number of directors less than quorum**

45. If the total number of directors for the time being is less than the quorum required for directors' meetings, the directors must not take any decision other than a decision-
  - (a) to appoint further directors; or
  - (b) to call a general meeting so as to enable the members to appoint further directors.

#### **Chairing of directors' meetings**

46. The Chairman of the Board of Directors shall preside as Chairman at every meeting of the Board of Directors, but if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the Vice-Chairman present shall preside, and if both the Chairman and the Vice-Chairman be absent then those present shall choose one of their number to be Chairman of the meeting.

#### **Chairman's casting vote at directors' meetings**

47. If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the directors' meeting has a casting vote.
48. Article 47 does not apply if, in accordance with these articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

#### **Conflicts of interest**

49. This article applies if-
  - (a) a director is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the company that is significant in relation to the company's operations; and
  - (b) the director's interest is material.
50. The director must declare the nature and extent of the director's interest to the other directors in accordance with section 536 of the Ordinance.

51. The director must neither-

- (a) vote in respect of the transaction, arrangement or contract in which the director is so interested; nor
- (b) be counted for quorum purposes in respect of the transaction, arrangement or contract.

52. If the director contravenes article 51, the vote must not be counted.

53. Article 51 does not apply to-

- (a) an arrangement for giving a director any security or indemnity in respect of money lent by the director to or obligations undertaken by the director for the benefit of the Organization;
- (b) an arrangement for the Organization to give any security to a third party in respect of a debt or obligation of the Organization for which the director has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) subject to Article 8 hereof an arrangement under which benefits are made available to employees and directors or former employees and directors of the Organization or any of its subsidiaries, which do not provide special benefits for directors or former directors.

54. A reference in this article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

#### **Validity of acts of meeting of directors**

55. The acts of any meeting of directors or of a committee of directors or the acts of any person acting as a director are as valid as if the directors or the person had been duly appointed as a director and was qualified to be a director, even if it is afterwards discovered that-

- (a) there was a defect in the appointment of any of the directors or of the person acting as a director;
- (b) any one or more of them were not qualified to be a director or were disqualified from being a director;
- (c) any one or more of them had ceased to hold office as a director; or
- (d) any one or more of them were not entitled to vote on the matter in question.

#### **Record of decisions to be kept**

56. The directors must ensure that the Organization keeps a written record of every decision taken by the directors under article 32 for at least 10 years from the date of the decision.

#### **Directors' discretion to make further rules**



57. Subject to these articles, the directors may make any rule that they think fit about-

- (a) how they take decisions; and
- (b) how the rules are to be recorded or communicated to directors.

#### **Composite resolution**

58. This article applies if proposals are under consideration concerning the appointment of two or more directors to offices or employments with the company or any other body corporate.

59. The proposals may be divided and considered in relation to each director separately.

60. Each of the directors concerned is entitled to vote (if the director is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the director's own appointment.

#### **Termination of director's appointment**

61. A person ceases to be a director if the person-

- (a) ceases to be a director under the Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap 32) or is prohibited from being a director by law;
- (b) becomes bankrupt or makes any arrangement or composition with the person's creditors generally;
- (c) becomes a mentally incapacitated person;
- (d) resigns the office of director by notice in writing of the resignation in accordance with section 464(5) of the Ordinance;
- (e) for more than six months has been absent without the directors' permission from directors' meetings held during that period; or
- (f) is removed from the office of director by an ordinary resolution of the Organization.

#### **Membership**

62. A person is eligible for admission as a member of the Organization if he has been nominated by a director, seconded by another director and approved by a meeting of the directors as a candidate for membership. A candidate shall complete an application form prescribed by the Board of Directors from time to time and pay the prescribed entrance fee. The Honorary Secretary of the Organization shall notify the candidate that he has been admitted as a member of the Organization.

63. If at any time within three months after election of a candidate a majority of the directors is of the opinion that he has been elected under any misapprehension they shall after inquiry and notice given to the person so elected have power to erase his name from the list of members and he shall cease to be a member immediately.
64. A member who has paid the Life Membership Fee prescribed by the directors shall become a Life Member.
65. Every member shall on admission pay an entrance fee of such amount as may be decided by the directors from time to time.
66. Acceptance of membership binds each Member to the observance of these articles and of all rules, regulations and bye-laws, if any, for the time being in force in the Organization.
67. The subscription of a member (being an individual, corporation or company) shall be such sum as the directors may from time to time prescribe.
68. The subscription of any member admitted during the year is payable in advance each year.
69. A member about to leave Hong Kong may, if he so desires, give written notice to the Honorary Secretary of his impending departure and request to be placed on the absent-members' list to be kept by the Honorary Secretary. A member whose name appears on the absent-members' list shall be exempted from liability to pay subscriptions during his absence. Upon his return to Hong Kong he shall immediately notify the Honorary Secretary in writing, and, whether such notice has been given or not, his name shall be removed from the absent members' list and he shall be liable again to pay the prescribed subscription commencing from the year in which he shall have returned.
70. In the event of any newly elected member failing to pay his subscription and/or entrance fee within one month from the date of his election, the directors may at their discretion erase his name from the list of members unless he shall have justified the reason for delay to the satisfaction of the Board. The directors may also at their discretion deal with the matter in accordance with the provisions contained in article 73 hereof.
71. Any member may withdraw from the Organization by giving one month's notice in writing to the Honorary Secretary.

#### **Termination of Membership**

72. The rights of a member shall be personal to himself; they shall not be transferable by his own act or operation of law and shall cease upon his death or upon his ceasing from any cause to be a member under the provisions of these articles. Any person who shall by any means cease to be a member shall nevertheless remain liable for and shall pay to the Organization all moneys which at the time of his ceasing to be a member shall be due from him to the Organization.

73. If any member shall fail to pay any sum of money which may be due from him to the Organization for a period of two months after the same has become due, notice shall be sent to him calling his attention thereto. If the amount due shall not be paid within thirty days following, the defaulter shall cease to be a member of the Organization and his name shall be erased by the directors from the books. But if at any time he shall give to the directors satisfactory explanation, he may in the discretion of the Board, and upon payment of arrears be readmitted into membership.
74. If any member violates the articles of association, rules, regulations or bye-laws of the Organization, or if his conduct in or out of the Organization premises shall in the opinion of the directors be injurious to the name or operations of the Organization or be such as to render him unfit to be a member of the Organization, then the directors shall convene a meeting to consider the expulsion of such member. No member shall be expelled until he shall have had notice of the charge or complaint made against him and an opportunity of being heard in his defence. The member is not allowed to appoint a counsel to appear on his behalf at the meeting. The director's decision shall be final and conclusive and they shall not be required to provide any reason for their decision or disclose the details of their investigations. The expulsion of a member may be notified by the Board in such manner as they think fit, and on expulsion all moneys owing by the member expelled shall be paid immediately but no subscription paid by him to the Organization shall be refunded to him.
75. The directors may in all cases reconsider any determination regarding the expulsion of any member.
76. Any member who is bankrupt, imprisoned for a criminal offence, or who, in the opinion of the directors, shall have left Hong Kong to escape trial for a criminal offence, or is dismissed from the public service with disgrace, shall ipso facto cease to be a member of the Organization and shall forfeit all rights or claims upon any property of the Organization.
77. Only members are entitled to vote at the general meeting and to be elected as a member of the Board of Directors.

#### **General meetings**

78. Subject to sections 611, 612 and 613 of the Ordinance, the Organization must, in respect of each financial year of the Organization, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.
79. The directors may, if they think fit, call a general meeting. If the directors are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
80. If the directors do not call a general meeting in accordance with section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of

the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.

#### **Notice of general meetings**

81. An annual general meeting must be called by notice of at least 21 days in writing.
82. A general meeting other than an annual general meeting must be called by notice of at least 14 days in writing.
83. The notice is exclusive of-
  - (a) the day on which it is served or deemed to be served; and
  - (b) the day of which it is given.
84. The notice must-
  - (a) specify the date and time of the meeting;
  - (b) specify the place of the meeting (and if the meeting is to be held in two or more places, the principal place of the meeting and the other place or places of the meeting);
  - (c) state the general nature of the business to be dealt with at the meeting;
  - (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;
  - (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting-
    - (i) include notice of the resolution; and
    - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
  - (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
  - (g) contain a statement specifying a member's right to appoint a proxy under section 596(1) of the Ordinance.
85. Article 84 does not apply in relation to a resolution of which-
  - (a) notice had been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
  - (b) notice has been given under section 615 of the Ordinance.

86. Despite the fact that a general meeting is called by shorter notice than that specified in this article, it is regarded as having been duly called if it is so agreed-

(a) for an annual general meeting, by all the members entitled to attend and vote at the meeting; and

(b) in any other case, by a majority in number of the members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the members.

#### **Persons entitled to receive notice of general meetings**

87. Notice of a general meeting must be given to-

(a) every member; and

(b) every director.

88. If notice of a general meeting or any other document relating to the meeting is required to be given to a member, the Organization must give a copy of it to its auditor (if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the member.

89. Any accidental omission to give notice of a general meeting to, or any non-receipt of notice of a general meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

90. A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.

91. A person is able to exercise the right to vote at a general meeting when-

(a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

(b) the person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.

92. The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

93. In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

94. Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.

#### **Proceedings at general meetings**

95. No business shall be transacted at any general meeting unless a quorum is present. 20 members present in person constitute a quorum at a general meeting.
96. If within 15 minutes from 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 case it shall stand adjourned to the same day in the next week at the same time and place, and if at the adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting, the members present shall be a quorum.
97. The Chairman of the Board of Directors shall preside as Chairman at every general meeting of the Organization. If at any meeting the Chairman shall not be present within 15 minutes after the time appointed for holding the meeting, or if he shall have previously notified the Honorary Secretary of his intention of not being present, the Vice-Chairman shall preside or if both the Chairman and the Vice-Chairman be not present or unwilling to take the chair, the members present shall choose one of their number to be chairman.
98. The Chairman may, with the consent of any 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 the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 10 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 adjournment or of the business to be transacted at any adjourned meeting.
99. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least 2 members present in person, and entitled to vote and, unless a poll is so demanded a declaration by the Chairman that a resolution has, on a show of hands, been carried, or carried unanimously or by a particular majority, or lost, and an entry to that effect made in the book of proceedings of the Organization, 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.
100. The chairman of a general meeting may permit other persons to attend and speak at a general

meeting even though they are not-

- (a) members of the Organization; or
- (b) otherwise entitled to exercise the rights of members in relation to general meetings.

#### **General rules on voting**

- 101. A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these articles.
- 102. If there is an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, is entitled to a second or casting vote.
- 103. On a vote on a resolution on a show of hands at a general meeting, a declaration by the chairman that the resolution-
  - (a) has or has not been passed; or
  - (b) has passed by a particular majority,is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 104. An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.
- 105. Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered, and a vote not disallowed at the meeting is valid.
- 106. Any objection must be referred to the chairman of the meeting whose decision is final.

#### **Demanding a poll**

- 107. A poll on a resolution may be demanded-
  - (a) in advance of the general meeting where it is to be put to the vote; or
  - (b) at a general meeting, either before or on the declaration of the result of a show of hands on that resolution.
- 108. A poll on a resolution may be demanded by-

- (a) the chairman of the meeting;
  - (b) at least two members present in person or by proxy; or
  - (c) any member or members present in person or by proxy and representing at least 5% of the total voting rights of all the members having the right to vote at the meeting.
109. The instrument appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution. A demand for a poll on a resolution may be withdrawn.
110. On a vote on a resolution, whether on a show of hands at a general meeting or on a poll taken at a general meeting-
- (a) every member present in person has one vote; and
  - (b) every proxy present who has been duly appointed by a member entitled to vote on the resolution has one vote.
111. A member who is a mentally incapacitated person may vote, whether on a show of hands or on a poll, by the member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.
112. The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.
113. A proxy must be a member and may only validly be appointed by a notice in writing (proxy notice) that-
- (a) states the name and address of the member appointing the proxy;
  - (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
  - (c) is authenticated, or is signed on behalf of the member appointing the proxy; and
  - (d) is delivered to the Organization in accordance with these articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.
114. The Organization may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
115. If the Organization requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.
116. A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting.



117. Unless a proxy notice indicates otherwise, it must be regarded as-
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the general meeting; and
  - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.
118. If a proxy notice is not authenticated, it must be accompanied by written evidence of the authority of the person who executed the appointment to execute it on behalf of the member appointing the proxy.
119. A proxy notice does not take effect unless it is received by the Organization-
- (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
  - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.
120. An appointment under a proxy notice may be revoked by delivering to the Organization a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
121. A notice revoking the appointment only takes effect if it is received by the Organization-
- (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
  - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

**Effect of member's voting in person on proxy's authority**

122. A proxy's authority in relation to a resolution is to be regarded as revoked if the member who has appointed the proxy-
- (a) attends in person the general meeting at which the resolution is to be decided; and
  - (b) exercises, in relation to the resolution, the voting right that the member is entitled to exercise.
123. A member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of the meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Organization by or on behalf of the member.

### **Effect of proxy votes in case of death, mental incapacity, etc. of member appointing the proxy**

124. A vote given in accordance with the terms of a proxy notice is valid despite-

- (a) the previous death or mental incapacity of the member appointing the proxy; or
- (b) the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed.

125. Article 124 does not apply if notice in writing of the death, mental incapacity or revocation is received by the Organization-

- (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
- (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

### **Amendments to proposed resolutions**

126. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if-

- (a) notice of the proposed amendment is given to the company secretary in writing; and
- (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

127. The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the chairman of the meeting determines).

128. A special resolution to be proposed at a general meeting may be amended by ordinary resolution if-

- (a) the chairman of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and
- (b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.

129. If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

### **Establishment of school management committee or incorporated management committee**

130. The directors shall, in accordance with the provisions of the Education Ordinance (Cap 279), set up for each school established or carried on by the Organization a school management committee or an incorporated management committee established under the Education Ordinance. Subject to the provisions of the Education Ordinance, the members of the school management committee or the incorporated management committee may be appointed or elected either for a fixed term or without limitation as to the period for which each of them is to hold office, and the nominees shall make application to the Permanent Secretary for Education for registration as managers under the provisions of the Education Ordinance.
131. Subject to the provisions of the Education Ordinance, the directors may remove or dismiss a member of a school management committee from office and a member of an incorporated management committee may be removed or dismissed in accordance with the Education Ordinance.
132. The directors or the school management committee or the incorporated management committee shall nominate in accordance with the provisions of the Education Ordinance another member to replace a member of a school management committee or an incorporated management committee who has been removed or dismissed or whose term of office has expired and such nominee shall make application to the Permanent Secretary for Education for registration as a manager under the provisions of the Education Ordinance.
133. A member of a school management committee may be but need not necessarily be a director. The composition of an incorporated management committee shall comply with the provisions of the Education Ordinance.
134. It shall be the special responsibility of a school management committee or an incorporated management committee to manage the school in accordance with the Education Ordinance, and in all respects to the satisfaction of the Permanent Secretary for Education.

### **Supervisors**

135. The directors shall nominate a member of the school management committee to be the Supervisor of the School for a term of two years in accordance with Education Ordinance. Such Supervisor so appointed shall not be entitled to hold office for more than three terms consecutively.
136. The directors may remove or dismiss a supervisor from office.
137. The directors with the agreement of the majority of the members of a school management committee shall nominate another supervisor to replace on who has been removed or dismissed or whose term of office has expired and thereupon the school management committee shall recommend such person to the Permanent Secretary for Education for his approval in accordance with the Education Ordinance.

### **The Advisory Committee on Property of the School, its Organization Duty, Power and Term of Office**

138. There shall be an Advisory Committee on Property which, notwithstanding the powers conferred by articles 22, 23 and 139, shall give the final decision with regard to the sale or mortgage of any immovable property of the Organization.
139. The Advisory Committee on Property shall consist of seven persons. Such members of the Committee shall be appointed by the Board of Directors.
140. The term of office of four members of the Advisory Committee on Property of the Organization shall be five years, and that for the remaining three shall be three years.
141. Five of its number present at a meeting of the Advisory Committee shall be a quorum.
142. Seven days' notice of a meeting shall be given.
143. Any vacancy occurring in the Advisory Committee on Property, other than vacancies occurring through the due expiry of the appointed term of office of a Committee member, shall be filled up by the Board of Directors, but the person or persons so chosen shall be subject to retirement at the next following Annual General Meeting.
144. The Chairman of the Advisory Committee on Property of the Organization shall at the request of the Chairman in charge of the Committee for safeguard of the foundation funds and property of the Organization call a meeting of the Advisory Committee by written notice setting forth the business of the meeting and shall preside thereat. Members of the Advisory Committee shall attend in person and every resolution passed shall be signed by at least five members of the Advisory Committee present at the meeting. The Chairman and Vice-Chairman of the Board of Directors shall be invited to attend the meeting to explain the proposed sale or mortgage.

### **Company seals**

145. A common seal may only be used by the authority of the directors.
146. A common seal must be a metallic seal having the company's name engraved on it in legible form.
147. Subject to article 146, the directors may decide by what means and in what form a common seal is to be used.
148. Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least 1 director of the company and 1 authorized person.
149. For the purposes of this article, an authorized person is-

- (a) any director of the company;
- (b) the company secretary; or
- (c) any person authorized by the directors for signing documents to which the common seal is applied.

#### **Cheque and Other Negotiable Instruments**

150. The directors shall decide from time to time by resolution the manner of how the Organization's bank account, orders for payment and other negotiable instruments made or issued by the Organization shall be signed, drawn, accepted, endorsed or executed.

#### **Records of Organization**

151. The directors must cause the information of the Organization to be adequately recorded for future reference as required by the Ordinance and article 56.

#### **Accounts**

152. The directors must prepare annual financial statements for each accounting reference period as required by the Ordinance. The financial statements must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Hong Kong Institute of Certified Public Accountants or its successors and adhere to all of its recommended practices.
153. The directors must keep accounting records as required by the Ordinance.

#### **Means of communication to be used**

154. Subject to these articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied, including any electronic means.
155. A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

#### **Net Assets on Winding up and Dissolution**

156. If upon the winding up or dissolution of the Organization there remains, after the satisfaction of all its debts and liabilities, any property whatsoever ("the net assets"), the net assets shall not be paid to or distributed among the members of the Organization but shall be given or transferred to some other institution or institutions, having objects similar to the Objects, 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 Organization under or by virtue of article 5 above and this article, such institution or institutions to be determined by a resolution of the members of the Organization 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 the matter. If and so far as effect cannot be given to the aforesaid provision, the net assets shall be applied for charitable purposes as directed by a Judge of the High Court of the Hong Kong Special Administrative Region having jurisdiction in the matter.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuant of the Memorandum of Association:-

Names, Addresses and Descriptions of Subscribers	
(sgd.) 李星衢	(Lei Shing Kui) No. 15, Robinson Road Hong Kong Merchant
(sgd.) SZTO WAI,	Lingnan University Canton, China Superintendent of Lingnan Branch School
(sgd.) M. K. LO,	No. 107, Robinson Road Hong Kong Solicitor
(sgd.) LI TSZE CHUNG,	No. 3, Lau Lai Street, 1 <sup>st</sup> Floor Causeway Bay, Hong Kong Merchant
(sgd.) SHOU J. CHEN,	No. 55, Blue Pool Road, 1 <sup>st</sup> Floor Hong Kong Banker
(sgd.) KAN KOAM TSING,	No. 21, Wongneichong Road Hong Kong Banker
(sgd.) LAM CHIK SANG,	No. 32, Fly Dragon Terrace 2 <sup>nd</sup> Floor, Hong Kong Merchant

Dated the 11<sup>th</sup> day of March, 1950

WITNESS to the above signatures:

(Sd:) A. K. W, LUI,  
Solicitor,  
Hong Kong