

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

UNITED WORLD COLLEGES HONG KONG COMMITTEE LIMITED
(聯合世界書院香港委員會有限公司)

Incorporated the 9th day of July, 2008.

No. 1254832

編號

(COPY)

(副本)

CERTIFICATE OF INCORPORATION

公司註冊證書

I hereby certify that

本人謹此證明

UNITED WORLD COLLEGES HONG KONG COMMITTEE LIMITED

(聯合世界書院香港委員會有限公司)

is this day incorporated in Hong Kong under the Companies Ordinance (Chapter 32)

於本日在香港根據《公司條例》(第32章)

and that this company is limited.

註冊成為有限公司。

Issued on 9 July 2008.

本證書於二〇〇八年七月九日發出。

(Sd.) Ms. Fanny Wing-chi LAM

.....
for *Registrar of Companies*

Hong Kong

香港公司註冊處處長

(林詠芝代行)

Note 註:

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

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

THE COMPANIES ORDINANCE (CHAPTER 32)

Company limited by Guarantee and
not having a Share Capital

MEMORANDUM OF ASSOCIATION

OF

UNITED WORLD COLLEGES HONG KONG COMMITTEE LIMITED
(聯合世界書院香港委員會有限公司)

1. The name of the Company is "UNITED WORLD COLLEGES HONG KONG COMMITTEE LIMITED (聯合世界書院香港委員會有限公司)" (hereinafter called "the Company").

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

3. The objects for which the Company is established are:-

- (a) To provide support in the educational and charitable endeavour in Hong Kong and overseas.
- (b) To provide scholarships (and travel costs if applicable) to enable students to study in Hong Kong or overseas for advancement of education.
- (c) In furtherance of the objects of the Company, to assist in the process of selection of students for the award of scholarships.
- (d) To provide financial assistance to individuals or organizations in the planning and delivery of non-profit making lectures, exhibitions, meetings, conferences and projects, and the carrying out of educational or charitable works.
- (e) To advance education and learning, in particular, in the education of youth in leadership, loyalty, responsibility and respect for and

understanding of human dignity, life and rights and encouragement of international co-operation in education.

- (f) To investigate in and plan for the establishment of non-profit making colleges or schools and other initiatives for the promotion of education.
- (g) To grant scholarships and to make donations to any non-profit making educational institution and otherwise to promote education.
- (h) To offer assistance to persons for their maintenance or education who from poverty are in need of assistance for their maintenance or education.
- (i) To aid or support any project or activities for the promotion and enhancement of education.
- (j) To raise funds in whatever lawful means and to accept gifts, devises, bequests or donations of whatsoever kind for the purpose or object of the Company and to cover the administration expenses of the Company.
- (k) For the purposes of the Company to purchase, take on lease or exchange, hire, accept grant and gifts and donation, or otherwise acquire any real or personal property and any right or privilege which the Company may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the objects of the Company.
- (l) For the purposes of the Company to invest moneys upon mortgage of any lands, buildings, messuages, or tenements, or upon the mortgages, debentures, funds, shares or securities of any corporation or company.
- (m) For the purposes of the Company to grant, sell, convey, assign, surrender, exchange, partition, yield up, mortgage, demise, reassign, transfer or otherwise dispose of any lands, messuages, tenements, mortgage, debentures, funds, shares or securities which are for the time being vested in the Company for such terms as the Company may deem fit.
- (n) To borrow any moneys required for the purposes of the Company upon such terms and on such securities as may be determined.
- (o) To invest the moneys of the Company not immediately required upon such securities or otherwise in such reasonable and prudent manner as may from time to time be determined.
- (p) 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.
- (q) To take such legal proceedings or other lawful steps as may from time to time be necessary for the protection of the name or properties of the Company.

Provided that:-

- (i) In case the Company shall take or hold any property which may be subject to any trusts, the Company 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 Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organizations of employers.

4. The liability of the members is limited.

5. The Company shall be a non-profit making corporation. The income and property of the Company, whensoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association; 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 Company Provided that nothing herein shall prevent the payment, in good faith, or reasonable and proper remuneration to any officer or servant of the Company, or to any member of the Company, in return for any service actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding the prime rate prescribed for the time being by The Hongkong and Shanghai Banking Corporation Limited for Hong Kong dollars loans on money lent or reasonable and proper rent for premises demised or let by any member to the Company; but so that no member of the Board of the Company shall be appointed to any salaried office of the Company, or any office of the Company paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Company to any member of the Board 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 Company provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Board 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 any such payment.

6. Each member of the Company undertakes to contribute to the assets of the Company in the event of its being wound-up while he is a member, or within one year afterwards, for payment of the debts, and liabilities of the Company 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 contributions among themselves, such amount as may be required not exceeding \$100.00.

7. If upon the winding-up of the Company there remains, after satisfaction of all debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of clause 5 thereof, such institution or institutions to be determined by the members of the Company before the time of dissolution, and in default thereof by a Judge of the High Court of Hong Kong Special Administrative Region as may have or acquired jurisdiction in the matter, and if and so far as effect cannot be given to the aforesaid provision, then to some charitable object.

8. True accounts shall be kept of the sums of money received and expended by the Company, and the matters in respect of which such accounts and expenditure take place and of the property, credits and liabilities of Company, and subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company 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 Company shall be examined and the correctness of the Balance Sheet and Income and Expenditure Account ascertained by one or more properly authorized 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.

Names, Addresses and Descriptions of Subscribers

(Sd.) Tong Kai Hong, Anthony
TONG KAI HONG, ANTHONY (湯啓康)
Flat 21G, Fu Tien Mansion,
13 Taikoo Wan Road,
Taikooshing,
Hong Kong.

Retired

(Sd.) Mok Wai Kin
MOK WAI KIN (莫偉健)
Flat B1, Block B, 7th Floor,
Elm Tree Towers,
10 Chun Fai Road,
Jardine's Lookout,
Hong Kong.

Retired

Names, Addresses and Descriptions of Subscribers

(Sd.) Li Shiu Tsang
LI SHIU TSANG (李兆增)
4B, Cliffview Mansion,
17-19 Conduit Road,
Hong Kong.
Managing Director

(Sd.) Choy, Hok Man Constance
CHOY, HOK MAN CONSTANCE (蔡學燮)
17th Floor, 36 Shan Kwong Road,
Happy Valley,
Hong Kong.
Lawyer

(Sd.) Fu Kwong Wing Ting Francine
FU KWONG WING TING FRANCINE (傅鄭穎婷)
House 26C, Man Uk Pin Village,
Shataukok Road,
Fanling,
Hong Kong.
Marketing, AXA China Region Insurance Co. Ltd.

Names, Addresses and Descriptions of Subscribers

(Sd.) Yeung Kwok Mung
YEUNG KWOK MUNG (楊國猛)
A2, 9th Floor,
Flora Garden,
52 Cloud View Road,
North Point,
Hong Kong.
CEO and Executive Director

Dated the 13th May 2008
WITNESS to the signatures of
the above Tong Kai Hong, Anthony,
Mok Wai Kin and Li Shiu Tsang :

(Sd.) Lo Man Ning, Andrew
Name : LO MAN NING, ANDREW
Address : Flat B-10, Vienna Court,
Realty Gardens, 41 Conduit Road,
Hong Kong.
Occupation : Manager

Dated the 13th May 2008
WITNESS to the signature of
the above Fu Kwong Wing Ting Francine:

(Sd.) Lo Man Ning, Andrew
Name : LO MAN NING, ANDEW
Address : Flat B-10, Vienna Court,
Realty Gardens, 41 Conduit Road,
Hong Kong.
Occupation : Manager

Dated the 13th May 2008
WITNESS to the signature of the
above Choy, Hok Man Constance:

(Sd.) Law Suet Fun
Name : LAW SUET FUN
Address : 39/F., Two IFC,
Central, Hong Kong
Occupation : Secretary

Dated the 19th May 2008
WITNESS to the signature of the
above Yeung Kwok Mung :

(Sd.) Athena Lee
Name : ATHENA LEE
Address : 48/F., The Center,
99 Queen's Road
Central, Hong Kong.
Occupation : Secretary

THE COMPANIES ORDINANCE (CHAPTER 32)

Company limited by Guarantee and
not having a Share Capital

ARTICLES OF ASSOCIATION

OF

UNITED WORLD COLLEGES HONG KONG COMMITTEE LIMITED
(聯合世界書院香港委員會有限公司)

Preliminary

1. In these articles, unless there is something in the subject or context inconsistent therewith:

“The Company” means the abovenamed United World Colleges Hong Kong Committee Limited.

“The Ordinance” means the Companies Ordinance, Cap.32 of the Laws of the Hong Kong Special Administrative Region.

When any provision of the Ordinance is referred to, the reference is to such provision as modified by any Ordinance for the time being in force.

“The Directors” means the Directors for the time being of the Company.

“Member” means a member of the Company.

“Graduate” means a United World College graduate.

Words importing the masculine gender only include the feminine and neuter genders.

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

Unless the context otherwise requires, expressions defined in the Ordinance or any statutory modification thereof in force at the date at which these articles become binding on the Company shall have the meanings so defined.

The Seventh Schedule to the Ordinance shall not apply to the Company.

Members

2. For the purposes of registration the number of members with which the Company proposes to be registered is six (6), but the Board of Directors may from time to time register an increase of members.

3. The subscribers to the Memorandum of Association and such other persons as the Board of Directors may admit to membership shall be members of the Company.

4. No entrance fee shall be payable by members of the Company.

5. Any member may withdraw from the Company by giving notice to the Company of his intention so to do, and upon expiration of such notice, he shall cease to be a member.

6. The rights of a member shall be personal and shall not be transferable and shall cease upon his death, bankruptcy or insanity, and in the case where the member is nominated as a Director of the Company by Li Po Chun United World College (Hong Kong), Limited or UWC Graduates Organisation Hong Kong Limited, he shall cease to be a member upon his ceasing to be such Director.

7. Any member of the Company who has been in breach of any regulations or rules of the Company so as to obstruct the progress of the Company or are harmful to its interest, or who shall openly give or publish any speech or writing which is harmful to the reputation or interest of the Company, or who shall become bankrupt or be wound up or be dissolved, or who shall become of unsound mind or shall be convicted of an indictable offence and be judged to be guilty shall be expelled from the Company upon a resolution passed at a special meeting of the Board of Directors.

8. Any member who has resigned, or has been expelled from the Company, or has been ascertained by the Company to be dead or be wound up or be dissolved, shall cease to be a member of the Company and shall have no more interest or right in the Company.

General Meetings

9. A general meeting shall be held once in every year at such time (not being more than 15 months after the holding of the last preceding general meeting) and place as the Directors shall determine. In default of a general meeting being so held a general meeting of the Company may be convened to be held at any time during the next succeeding month by

any 2 Members or by such requisitionists as provided by Section 113 of the Ordinance in the same manner as nearly as possible as that in which meetings are to be convened by the Directors. Provided that so long as the Company holds its first Annual General Meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year.

10. All general meetings other than annual general meetings shall be called extraordinary general meetings.

11. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists as provided by section 113 of the Ordinance. If at any time there are not sufficient Directors capable of acting to form a quorum, any Director or any 2 members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

12. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting, with the exception of the consideration of the accounts and balance sheet and the reports of the Directors and auditors, the election of Directors in the place of those retiring by rotation and the appointment and fixing of the remuneration of the auditors.

13. Subject to the provisions of the Ordinance, the Company in general meeting shall also have power to :-

(a) consider and approve the amendment of the Memorandum and Articles of Association of the Company;

(b) discuss, consider and resolve those matters which the Board of Directors of the Company are unable to decide.

14. 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 Company 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 served or deemed to be served and of the day for 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 Company in general meeting, to such persons as are, under the articles of the Company, entitled to receive such notices from the Company:

Provided that a meeting of the Company 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 -

(b) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and

- (c) 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 per cent of the total voting rights of all the members entitled to attend and vote at that meeting.

15. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

Proceedings at General Meeting

16. Two members, one being a Director nominated by Li Po Chun United World College (Hong Kong), Limited and one being a Director nominated by UWC Graduates Organisation Hong Kong Limited, shall form a quorum for any general meeting. No business shall be transacted at any general meeting unless the requisite quorum be present at the commencement of the business.

17. The Chairman and in his absence the Vice-Chairman of the Board of Directors shall take the chair at every general meeting. If there be no Chairman and Vice-Chairman present or if at any meeting neither is present within twenty minutes after the time appointed for holding such meeting, the members present shall choose one of the members of the Board of Directors as chairman of the meeting.

18. If within half an hour from the time appointed for the Meeting a quorum is not present, the Meeting shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, those members who are present shall be a quorum and may transact the business for which the Meeting was called.

19. Every question submitted to a Meeting shall be decided in the first instance by a show of hands and in case of any equality of votes the Chairman shall both on the show of hands and at the poll have a casting vote in addition to the vote or votes to which he may be entitled as a member.

20. 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 –

- (a) by the Chairman; or
- (b) by at least 2 members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be 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 in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

21. If a poll is demanded as aforesaid, the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.

22. The Chairman of any Ordinary General Meeting may with the consent of the Meeting adjourn the same 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 an adjourned meeting.

23. Any poll duly demanded on the election of a Chairman of a Meeting or on any question of adjournment shall be taken at the Meeting forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

Votes of Members

24. Upon a show of hands each member present in person shall have one vote.

25. On a poll, votes may be given either personally or by proxy.

26. The instrument appointing a proxy shall be in writing under the hand of the appointor. A proxy need not be a member of the Company.

27. The instrument appointing a proxy under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company 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, and in default the instrument of proxy shall not be treated as valid.

28. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit –

“I _____ of _____, being a member of the abovenamed company, hereby appoint _____ of _____ or failing him _____ of _____ as 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 _____, and at any adjournment thereof.

Signed this day of .”

29. Where it is desired to afford 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 –

“I of , being a member of the abovenamed company, hereby appoint of or failing him of as 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 , and at any adjournment thereof.

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

Signed this day of .

* Strike out whichever is not desired.”

30. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

31. A vote is 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 Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Directors

32. The Company shall have a Board of Directors which shall have equal number of directors to be nominated by Li Po Chun United World College (Hong Kong), Limited and UWC Graduates Organisation Hong Kong Limited and such other directors from time to time appointed by members of the Company in general meeting. Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than four or more than fourteen.

33. One of the Directors nominated by Li Po Chun United World College (Hong Kong), Limited and appointed under Article 32 shall be the Chairman of the Board and one of the Directors nominated by UWC Graduates Organisation Hong Kong Limited and appointed under Article 32 shall be the Vice-Chairman, subject to rotation at the Annual general meetings of the Company every two years.

34. The first Directors shall be appointed by the subscribers of the Memorandum and Articles of Association of the Company in such manner as stipulated in Article 32.

35. The Directors nominated by Li Po Chun United World College (Hong Kong), Limited and UWC Graduates Organisation Hong Kong Limited shall be directors of the Company and shall remain in office as long as their nominations remain in effect subject to the provision as stipulated in Article 39 and Article 43.

36. With the exception of the Directors who are appointed through nominations by Li Po Chun United World College (Hong Kong), Limited and UWC Graduates Organisation Hong Kong Limited pursuant to Article 32, no person shall, unless recommended by the Board, be eligible for appointment to the office of Directors at any general meeting.

37. With the exception of the Directors appointed through nominations by Li Po Chun United World College (Hong Kong), Limited and UWC Graduates Organisation Hong Kong Limited, all the other Directors shall hold office for such term as the Company in the general meeting shall determine provided that their terms of office shall not be more than a continuous period of 3 years and the Directors shall be eligible for re-election.

38. A Director who is appointed through nomination by Li Po Chun United World College (Hong Kong), Limited and UWC Graduates Organisation Limited must be a member of the Company but any other Director need not be a member of the Company.

39. The Company may by special resolution remove any Director (including any Director nominated by Li Po Chun United World College (Hong Kong), Limited or UWC Graduates Organisation Hong Kong Limited) before the expiration of his period of office as the case may be notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

40. (a) The Board of Directors shall have the power at any time to appoint a person to fill any vacancy arising from the resignation or the ceasing to hold office for whatever reasons of any of the Directors (excluding the Director nominated by Li Po Chun United World College (Hong Kong), Limited or UWC Graduates Organisation Hong Kong Limited). Such Director so appointed shall be subject to retirement at the time at which the Director in whose place he is so appointed would have been subject to retirement had he remained in office.

(b) The Board of Directors shall have power subject to Article 32 hereof at any time and from time to time to appoint any person as an additional director of the Company. Any Director so appointed shall hold office only until the next annual general meeting of the Company, but he shall be eligible for re-election.

41. Without prejudice to the powers of Directors under Article 40, the Company may by ordinary resolution appoint another person (excluding any Director nominated by Li Po Chun United World College (Hong Kong), Limited or UWC Graduates Organisation Hong Kong Limited) in place of a Director removed from office under Article 39 on such term not more than three years and the Company in general meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. The person appointed to fill such a vacancy 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.

42. When the office of a Director of the Company nominated by Li Po Chun United World College (Hong Kong), Limited and UWC Graduates Organisation Hong Kong Limited is vacated, the body who nominated that Director shall appoint a person to fill the vacancy.

43. The office of a Director shall be vacated:-

- (a) if such Director becomes bankrupt; or
- (b) if such Director becomes prohibited from being a Director of the Board by reason of any Order made under Section 157E or 157F of the Ordinance; or
- (c) if such Director is found lunatic or becomes of unsound mind; or
- (d) if such Director resigns by notice in writing to the Company; or
- (e) if Li Po Chun United World College (Hong Kong), Limited or UWC Graduates Organisation Hong Kong Limited which nominates such Director revokes or withdraws the nomination;
- (f) if such Director is removed as a Director by a Special Resolution passed at a general meeting of the members of the Company; or
- (g) if such Director is absent consecutively for six meetings of the Board except for reasons acceptable to the Board.

44. No act or resolution of the Board of Directors shall be invalid by reason only of any vacancy in, or any want of qualification by or validity in the election or appointment of any member of the Board of Directors.

45. The Board of Directors shall cause to be kept at the registered office a register containing the names, addresses and occupations of the Directors and send to the Registrar of Companies a copy thereof and from time to time notify the Registrar of Companies of any change in the Board of Directors.

Proceedings of Board of Directors

46. The Board of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and business as they think fit but they shall meet at least 2 times every calendar year.

47. The Chairman or in his absence the Vice-Chairman shall take the chair at all meetings of the Board of Directors and if at any meeting neither the Chairman nor the Vice-Chairman be present within 20 minutes after the time appointed for holding the same, the members present shall choose someone from their number to be chairman of the meeting.

48. Unless otherwise determined by members in a general meeting, two directors, one nominated by Li Po Chun United World College (Hong Kong), Limited and one nominated

by UWC Graduates Organisation Hong Kong Limited, shall form a quorum for a Board meeting.

49. The Chairman of the Board of Directors may convene a meeting of the Board at any time and shall do so on the written request of 2 Directors.

50. The Chairman of the Board of Directors may invite any person (including but not limited to the teaching staff or officer of the Li Po Chun United World College of Hong Kong or any UWC graduate) to be present at any meeting of the Board of Directors to assist or give information. Such attendees will not be entitled to vote on resolutions.

51. Questions at any meeting of the Board of Directors shall be decided by a show of hands and in case of an equality of votes, the Chairman shall have a second or casting vote.

52. Any Director may validly participate in a meeting of the Board or a committee of the Board through the medium of conference telephone or similar form of communication equipment, provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the Chairman of the meeting then is.

53. A member of the Board of Directors shall not vote in respect of any contract in which he is interested or any matter arising thereout and if he does so vote, his vote shall not be counted.

54. A resolution in writing and signed by all the members of the Board of Directors for the time being entitled to receive notice of a Board Meeting shall be as valid and effectual as if it had been passed at a meeting of the Board of Directors duly called and constituted and may consist of several documents in like form each signed by one or more of the Directors.

55. The Board of Directors may establish such committees as the members of the Board shall deem necessary or convenient. Such committees may be constituted partly of persons who are not members of the Board of Directors. The Board of Directors may delegate any of its powers to such committee or committees as the Board of Directors may think fit and such committee or committees shall carry on its or their business in such manner as the Board of Directors may in its absolute discretion think fit, provided always that any such committee or committees shall always comply with these Articles and all rules and regulations from time to time imposed by the Board of Directors.

Powers and Duties of the Board of Directors

56. The Board of Directors may at all times in addition to the powers and authorities by these Articles expressly conferred upon it, exercise all such powers, give all such consents, make all such arrangements, and generally do all such acts and things as may be exercised, given, made or done by the Company, and are not expressly directed to be exercised, given, made or done by the Company in general meeting, subject nevertheless at all times to the Ordinance and to these Articles, and to such regulations (if any) as shall from time to time be

prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Board of Directors which would have been valid if no such regulation had been made.

Accounts

57. The Directors shall cause proper books of accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure takes place, and of the assets, credits and liabilities of the Company. Such accounts shall be kept in accordance with the Section 121 of the Companies Ordinance.

58. The books of accounts shall be kept at the registered office subject to Section 121(3) of the Ordinance, or at such other place, or places as the Directors think fit and shall always be open to the inspection of the Directors.

59. The Directors shall from time to time determine whether and to what extent and at what time and places and under what conditions and regulations the accounts and books of the Company 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 Company except as conferred by Ordinance or authorised by the Director or by the Company in general meeting.

60. A copy of every balance sheet (including every document required by law to be annexed to it) which is to be laid before the Company in general meeting, together with a copy of the Directors' report and copy of the auditor's report, shall not less than 21 days before the date of the meeting be sent to every member of the Company : Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware.

61. Every such account shall be accompanied by the auditors' certificate and a Report of the Directors as to the state of the Company's affairs.

62. 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 Company in general meeting such income and expenditure, balance sheets or group accounts and relevant reports as are referred to in those Sections.

Audit

63. Auditors shall be appointed and their duties regulated in accordance with Sections 131, 132, 133, 140, 140A, 140B and 141 of the Companies Ordinance.

Honorary Chairman and Patrons

64. The Directors may invite any prominent and respectable person or persons as they think fit to be the Honorary Chairman or Chairmen, Honorary Vice-Chairman or Vice-

Chairmen or Patron(s) of the Company. The Honorary Chairmen, Honorary Vice-Chairmen and Patron(s) are not members of the Company and will not be entitled to attend Board meetings or general meetings, except by invitation of the Board, and they will not have voting rights.

Secretary

65. The secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

66. A provision of the Ordinance or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of the secretary.

Seal and Authentication of Deeds and Documents

67. The Directors shall provide for the safe custody of the seal of the Company, and the seal shall never be used except by the authority of a resolution by the Directors. All deeds or instruments requiring the seal of the Company shall be signed by any two Directors or by such other person or persons as the Directors shall from time to time appoint.

68. All cheques, drafts or orders for payment of money shall be signed by any two Directors or by such other person or persons as the Directors shall from time to time appoint.

69. All cheques, drafts, and orders paid to the Company's banker for collection and requiring the endorsement of the Company may be endorsed on its behalf by a person or persons appointed by the Board of Directors for that purpose.

Winding-up

70. If the Company shall be wound up, every person who at the date of the winding-up is a member of the Company and every person who was a member within a period of twelve months before such date, shall contribute to the assets of the Company for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a member, and of the costs charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding the sum of one hundred dollars.

71. Every member of the Board of Directors, Auditors and other officer for the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 358 of the Companies Ordinance in which relief is granted to him by the Court.

72. Notwithstanding anything contained in clause 5 of the Memorandum of Association, no member of the Board of Directors of the Company shall be appointed to any salaried office

of the Company, or any office of the Company paid by fees, and no remuneration or other benefit in money or money's worth shall be given by the Company to any member of the Board of Directors except repayment of out-of-pocket expenses and interest at the rate provided in the said clause 5 on money lent or reasonable and proper rent for premises demised or let to the Company provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Board of Directors 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 or profits he may receive in respect of any such payment.

Notices

73. A notice may be served by the Company upon any member either personally or by sending it through the post in a prepaid envelope or wrapper, addressed to such member at his registered place of address or by advertising it in such newspaper or newspapers in Hong Kong or elsewhere and for such period as the Directors think fit.

74. Each member, whose registered place of address is not in Hong Kong, may from time to time, notify in writing to the Company an address in Hong Kong which shall be deemed his registered place of address within the meaning of the last preceding clause.

75. As regards those members who have no registered address in Hong Kong, a notice posted up in the registered office shall be deemed to be well served on them at the expiration of twenty four hours after it is posted up.

76. Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and put into the Post Office.

Names, Addresses and Descriptions of Subscribers

(Sd.) Tong Kai Hong, Anthony
TONG KAI HONG, ANTHONY (湯啓康)
Flat 21G, Fu Tien Mansion,
13 Taikoo Wan Road,
Taikooshing,
Hong Kong.
Retired

(Sd.) Mok Wai Kin
MOK WAI KIN (莫偉健)
Flat B1, Block B, 7th Floor,
Elm Tree Towers,
10 Chun Fai Road,
Jardine's Lookout,
Hong Kong.
Retired

Names, Addresses and Descriptions of Subscribers

(Sd.) Li Shiu Tsang
LI SHIU TSANG (李兆增)
4B, Cliffview Mansion,
17-19 Conduit Road,
Hong Kong.
Managing Director

(Sd.) Choy, Hok Man Constance
CHOY, HOK MAN CONSTANCE (蔡學雯)
17th Floor, 36 Shan Kwong Road,
Happy Valley,
Hong Kong.
Lawyer

(Sd.) Fu Kwong Wing Ting Francine
FU KWONG WING TING FRANCINE (傅鄭穎婷)
House 26C, Man Uk Pin Village,
Shataukok Road,
Fanling,
Hong Kong.
Marketing, AXA China Region Insurance Co. Ltd.

Names, Addresses and Descriptions of Subscribers

(Sd.) Yeung Kwok Mung
YEUNG KWOK MUNG (楊國猛)
A2, 9th Floor,
Flora Garden,
52 Cloud View Road,
North Point,
Hong Kong.
CEO and Executive Director

Dated the 13th May 2008
WITNESS to the signatures of
the above Tong Kai Hong, Anthony,
Mok Wai Kin and Li Shiu Tsang :

(Sd.) Lo Man Ning, Andrew
Name : LO MAN NING, ANDREW
Address : Flat B-10, Vienna Court,
Realty Gardens, 41 Conduit Road,
Hong Kong.
Occupation : Manager

Dated the 13th May 2008
WITNESS to the signature of
the above Fu Kwong Wing Ting Francine:

(Sd.) Lo Man Ning, Andrew
Name : LO MAN NING, ANDEW
Address : Flat B-10, Vienna Court,
Realty Gardens, 41 Conduit Road,
Hong Kong.
Occupation : Manager

Dated the 13th May 2008
WITNESS to the signature of the
above Choy, Hok Man Constance:

(Sd.) Law Suet Fun
Name : LAW SUET FUN
Address : 39/F., Two IFC,
Central, Hong Kong

Occupation : Secretary

Dated the 19th May 2008
WITNESS to the signature of the
above Yeung Kwok Mung :

(Sd.) Athena Lee
Name : ATHENA LEE
Address : 48/F., The Center,
99 Queen's Road
Central, Hong Kong.

Occupation : Secretary