

13018

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RE-PRINT  
OF  
MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF

FILED

28 JUL 1989

p. Registrar of Companies

**KAM CHAN & COMPANY, LIMITED**  
( 錦 燦 有 限 公 司 )

Incorporated the 13th day of July, 1966.

**Woo, Kwan, Lee & Lo**  
*Solicitors & Notaries*  
Hong Kong

Certified true and correct copy

*[Signature]*  
Director/Secretary

Re-printed by  
CARNIVAL PRINTING CO.  
Hong Kong  
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1989

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Registration No. 13018

THE COMPANIES ORDINANCE (CHAPTER 32)

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SPECIAL RESOLUTION

OF

KAM CHAN & COMPANY, LIMITED

( 錦燦有限公司 )

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Passed on the 15th day of August, 1988.

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At an Extraordinary General Meeting of the shareholders of the above Company duly convened and held at 28th Floor, Tai Sang Commercial Building, 24-34 Hennessy Road, Hong Kong on the 15th day of August, 1988 at 3:00 p.m., the following resolution was duly passed as a Special Resolution of the Company:—

SPECIAL RESOLUTION

“THAT Clause 3 of the Memorandum of Association of the Company be altered in the following manner:—

- (a) by deleting the existing sub-clause (25) and substituting therefor the following new sub-clauses:

“(25) To carry on business as financiers, capitalists, financial agents, underwriters (but not in respect of life, marine or fire insurance), concessionaires, brokers and merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations. To carry on all or any of the activities of bankers, stockbrokers and dealers in unit trusts, mutual funds and investments of all kinds.



(26) To subscribe for, conditionally or unconditionally to underwrite, issue on commission or otherwise, take, hold, deal in, and convert stocks, shares, and securities of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any person, partnership or company, and to promote, and aid in promoting, constitute, form or organise any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of the Company, or of advancing, directly or indirectly the objects thereof, or for any other purpose which the Company may think expedient. "; and

(b) by re-numbering the existing sub-clauses (26) to (41) as sub-clauses (27) to (42) respectively. "

Dated the 15th day of August, 1988.

(Sd.) Ma Ching Wai, William  
(Chairman)

THE COMPANIES ORDINANCE (CHAPTER 32)

SPECIAL RESOLUTION

OF

KAM CHAN & COMPANY, LIMITED

Passed on the 3rd day of November 1984

At an Extraordinary General Meeting of the members of the Company duly convened and held at its registered office in Hong Kong on Saturday, the 3rd day of November 1984, the following resolution was duly passed as a special resolution:—

"THAT Clause 5 of the Company's Memorandum be amended as follows:—

\*5. The capital of the Company in Dollars Twenty Four Million and One Thousand (\$24,001,000) Hong Kong Currency divided into Two Hundred and Forty Thousand (240,000) "A" shares of HK\$100.00 each and Ten (10) "B" shares of HK\$100.00 each with power to increase or reduce the Capital to consolidate or sub-divide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital with any special or preferential rights or privileges or subject to any special terms or conditions and either with or without any special designation and also from time to time alter, modify, commute, abrogate or deal with any such rights, privileges, terms conditions and designations as provided by the Articles of Association of the Company for the time being.

The following rights shall be attached to the shares aforesaid inter se subject as hereinafter provided namely:—



- (a) Each "B" share shall confer on the holder thereof the same rights as regards dividends and bonus distributions as though he were the holder of an "A" share.
- (b) Each "B" share shall confer on the holder thereof the voting right equivalent to that of 100,000 "A" shares.
- (c) In a winding up the assets of the Company (including capital uncalled at the commencement of the winding up) remaining after paying and discharging the debts and liabilities of the Company and the costs of the winding up, shall be applied in the following order of priority:—
- (i) in repayment of the capital paid up or credited as paid up on the "B" shares;
  - (ii) in repayment of the capital paid up or credited as paid up on the "A" shares;
  - (iii) the residue (if any) shall be divided amongst the holders of the "A" shares and the "B" shares in proportion to the number of shares held by them respectively, irrespective of whether such shares held are "A" shares or "B" shares and without regard to the nominal value of such shares.
- (d) The rights for the time being attached to the said classes of shares respectively may be modified or dealt with in the manner mentioned in Article 20 of the Company.

\*As amended by:—

Ordinary Resolution Passed on 16th January 1971  
 Special Resolution Passed on 24th October 1975  
 Ordinary Resolution Passed on 12th October 1979  
 Ordinary Resolutions Passed on 20th February 1981

(Sd.) Ma Ching Wai  
 Chairman

## THE COMPANIES ORDINANCE (CHAPTER 32)

### SPECIAL RESOLUTION

OF

### KAM CHAN & COMPANY, LIMITED

Passed on the 20th day of October 1983

At an Extraordinary General Meeting of the members of the Company duly convened and held at its registered office in Hong Kong on Thursday, the 20th day of October 1983, the following resolution was duly passed as a special resolution:—

That the objects of the Company be extended so as to include power to give guarantee or indemnity to any persons or companies and that the Memorandum of Association of the Company be modified accordingly by adding at the end of sub-clause (33) of clause 3 the following:—

"and to give any guarantee or indemnity to any persons or companies as the Company may deem expedient."

(Sd.) Ma Kam Chan  
 Chairman

THE COMPANIES ORDINANCE (CHAPTER 32)

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ORDINARY RESOLUTIONS

OF

KAM CHAN & COMPANY, LIMITED

( 錦燦有限公司 )

---

Passed on the 20th day of February, 1981.

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At an Extraordinary General Meeting of shareholders of the Company duly convened and held at its registered office Hong Kong on Friday, the 20th day of February 1981, the following resolutions were duly passed as to Resolutions Nos. 1 and 2 as Ordinary Resolutions, viz:—

ORDINARY RESOLUTIONS

1. "THAT the 240,000 shares of HK\$100.00 each already issued be designated as "A" shares."
2. "THAT the authorised capital of the Company be increased from HK\$24,000,000 to HK\$24,001,000 by the creation of 10 "B" shares of HK\$100.00 each."

The following rights shall be attached to the shares aforesaid inter se subject as hereinafter provided namely:—

- (a) Each "B" share shall confer on the holder thereof the same rights as regards dividends and bonus distributions as though he were the holder of an "A" share.
- (b) Each "B" share shall confer on the holder thereof the voting right equivalent to that of 100,000 "A" shares.



- (c) In a winding up the assets of the Company (including capital uncalled at the commencement of the winding up) remaining after paying and discharging the debts and liabilities of the Company and the costs of the winding up, shall be applied in the following order of priority:—
- (i) in repayment of the capital paid up or credited as paid up on the "B" shares;
  - (ii) in repayment of the capital paid up or credited as paid up on the "A" shares;
  - (iii) the residue (if any) shall be divided amongst the holders of the "A" shares and the "B" shares in proportion to the number of shares held by them respectively, irrespective of whether such shares held are "A" shares or "B" shares and without regard to the nominal value of such shares.
  - (d) The rights for the time being attached to the said classes of shares respectively may be modified or dealt with in the manner mentioned in Article 20 of the Company.

Dated the 20th day of February, 1981.

(Sd.) MA KAM CHAN  
Chairman

THE COMPANIES ORDINANCE, CHAPTER 32

ORDINARY RESOLUTION

OF

KAM CHAN & COMPANY, LIMITED

Passed on the 12th day of October, 1979.

At an Extraordinary General Meeting of the abovenamed Company duly convened and held at its Registered Office, Nos. 130-132, Des Voeux Road, Central, 3rd floor, Victoria, in the Colony of Hong Kong, on Friday, the 12th day of October, 1979 at 4 o'clock in the afternoon, the following Resolution was duly passed:—

"That the Capital of the Company be increased to \$24,000,000.00 by the creation of Two Hundred and Seventeen Thousand (217,000) additional new shares of One Hundred Dollars (\$100.00) each to be issued at such time or times and on such terms and conditions and to such person or persons as the Company's Board of Directors may think fit."

(Sd.) MA KAM CHAN

MA KAM CHAN  
Chairman.

**THE COMPANIES ORDINANCE, CHAPTER 32**

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**SPECIAL RESOLUTION  
OF  
KAM CHAN & COMPANY, LIMITED**

---

**Passed on the 24th day of October, 1975.**

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At an Extraordinary General Meeting of the abovenamed Company duly convened and held at its Registered Office, Nos. 130-132, Des Voeux Road, Central, 3rd floor, Victoria, in the Colony of Hong Kong, on Friday, the 24th day of October, 1975 at 11 o'clock in the forenoon, the following Special Resolution was duly passed:—

“That the Capital of the Company be increased to \$2,300,000.00 by the creation of Three Thousand (3,000) additional new shares of One Hundred Dollars (\$100.00) each to be issued at such time or times and on such terms and conditions and to such person or persons as the Company's Board of Directors may think fit.”

**(Sd.) MA KAM CHAN**

.....  
**Chairman.**



THE COMPANIES ORDINANCE, CHAPTER 32

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ORDINARY RESOLUTION

OF

KAM CHAN & COMPANY, LIMITED

( 錦 燦 有 限 公 司 )

---

Passed on the 16th day of January, 1971.

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At an Extraordinary General Meeting of the shareholders of KAM CHAN & COMPANY, LIMITED (錦燦有限公司) duly convened and held at its Registered Office, No. 50, Bonham Strand, West, in the Colony of Hong Kong, on Saturday, the 16th day of January, 1971 at 11 o'clock in the forenoon, the following Ordinary Resolution was duly passed:—

“That the Capital of the Company be increased to \$2,000,000.00 by the creation of Nineteen Thousand (19,000) additional new shares of One Hundred Dollars (\$100.00) each to be issued at such time or times and on such terms and conditions and to such person or persons as the Company's Board of Directors may think fit.”

(Sd.) MA KAM CHAN  
Chairman.

**THE COMPANIES ORDINANCE**

---

**SPECIAL RESOLUTION**

**OF**

**KAM CHAN & COMPANY, LIMITED**

**( 錦燦有限公司 )**

---

**Passed the 1st day of May, 1970.**

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At an Extraordinary General Meeting of the Members of the abovenamed Company duly convened and held at Flat F4, Kam Yuen Mansion, 3 Old Peak Road, Hong Kong, on Friday the 1st day of May, 1970, the following resolution was duly passed as a Special Resolution:—

“That Article 42 of the Articles of Association of the Company be deleted and the insertion in substitution therefor of the following:—

42. The Directors shall provide for the safe custody of the Seal of the Company. The Seal shall be affixed to any instrument in the presence of the Permanent Managing Director or any two Directors, who shall sign every such instrument to which the Seal is affixed.”

**(Sd.) MA KAM CHAN**  
**Chairman.**



No. : 13018

[ COPY ]

**CERTIFICATE OF INCORPORATION**

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**I HEREBY CERTIFY that**

**KAM CHAN & COMPANY, LIMITED**  
( 錦 燦 有 限 公 司 )

is this day incorporated in Hong Kong under the Companies Ordinance (Chapter 32 of the Revised Edition, 1950, of the Laws of Hong Kong), and that this Company is limited.

**GIVEN** under my hand this Thirteenth day of July,  
One Thousand Nine Hundred and Sixty-six.

(Sd.) S. S. TAN,  
for Registrar of Companies,  
Hong Kong

Hong Kong  
Stamp Duty  
\$20.00  
13-7-66

THE COMPANIES ORDINANCE (Chapter 32)

Company Limited by Shares

MEMORANDUM OF ASSOCIATION  
OF

**KAM CHAN & COMPANY, LIMITED**  
( 錦 燦 有 限 公 司 )

1. The name of the Company is "KAM CHAN & COMPANY, LIMITED ( 錦 燦 有 限 公 司 )".
2. The Registered Office of the Company will be situated in Hong Kong.
3. The objects for which the Company is established are:—
  - (1) To purchase, rent, take on lease or in exchange, hire or otherwise acquire any lands and buildings in the Colony of Hong Kong or elsewhere, and any estate or interest in, and any rights connected with, any such lands and buildings, or hereditaments of any tenure.
  - (2) To purchase for investment or resale, and to traffic in land and house and other property of any tenure and any interest therein, and to create, sell, and deal in, land or houses or other property, or any interest therein.



and generally to deal in, traffic by way of sale, lease, mortgage, hire, exchange, or otherwise with any land or other property whether real or personal.

- (3) To develop and turn to account any land or buildings acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, erecting, constructing, altering, pulling down, demolishing, decorating, furnishing, fitting up, and improving buildings, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts, agreements and arrangements of all kinds with builders, contractors, owners, tenants and others.
- (4) To carry on all or any of the following businesses, namely, builders, masonry, and contractors, decorators, merchants, manufacturers, paviors, and dealers in stone, sand, lime, bricks, iron, coal, ores and all other metals, minerals and substances, oil, fuel, petrol, timber, hardware, and other building requisites, brick and tile, earthenwares, pipes and terra-cotta makers, jobmasters, carriers, licensed victuallers and house agents.
- (5) To construct, maintain, improve, demolish, develop, work, control and manage any roads, offices, flats, blocks of flats or offices, hotels, clubs, restaurants, factories, works, godowns, places of amusement, stores, shops, dairies and other works and conveniences, which the Company may think directly or indirectly conducive to the objects of the Company and to contribute or otherwise assist or take part in the constructions, maintenance, demolishing, development, working, control and management thereof, and to manage, maintain, improve, demolish and develop all or any part of the property, land, building or buildings, business or rights of the Company and to operate or use or develop in conjunction or co-ownership with others, lease, mortgage, underlet, exchange, surrender, sell, turn to account or

otherwise deal with and dispose of the same for such consideration and on such terms and conditions as the Company may think fit, and in particular, for shares, debentures or securities of any company purchasing or acquiring any interest in the same.

- (6) To apply for, purchase, or otherwise acquire, any contracts, decrees, and concessions, for or in relation to the constructions, execution, carrying out, equipment, improvement, demolishing, development, management, administration or control of public works and conveniences and to undertake, execute, carry out, dispose of, or otherwise turn to account the same.
- (7) To manufacture, buy, sell, import, export, exchange, employ, hire, purchase, alter, improve, construct or otherwise deal in (either wholesale or retail) all kinds of plant, machinery, apparatus, tools, utensils, appliance, vehicle, carriage, materials, substances and things so constructed as to progress by means of automatic power, whether by means of oil, petrol, electricity, steam, gas or otherwise.
- (8) To carry on the business of garage proprietors, taxicab, omnibus, motor car, lorry, and other public or private conveyance proprietors, jobmasters, omnibus, motor-car, lorry, motor-cycle or other vehicle manufacturers and repairers, garage builders, dealers in motor accessories of all kinds, motor and mechanical engineers, dealers in oil and petroleum products of all kinds, carriers, and hirers of vehicles of all descriptions.
- (9) To carry on the business of hotel, tavern, restaurant, cafe, dance hall, concert hall, ball room, theatre, music hall, cocktail lounge, beer-house, refreshment-room, and lodging-house keepers, refreshment caterers, refrigerators and contractors of all kinds, licensed victuallers, wine, beer, and spirit merchants, brewers, maltsters, distillers, importers and manufacturers of and dealers in aerated, mineral, and artificial waters



and other drinks, purveyors, caterers for public amusements generally, proprietors of motor car, motor boats and other vehicles, garage proprietors, livery stable keepers, jobmasters, farmers, dairymen, bakers, butchers, milk-sellers, butter-sellers, confectioners, grocers, poulterers, and green grocers, ice and ice cream merchants, importers and brokers of food, live and dead stock, and produce of all descriptions, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, cinemas, theatres, reading, writing and newspaper rooms, libraries, grounds, and places of amusement, recreation, sport, entertainment, and instruction of all kinds, tobacco and cigar merchants, theatrical and opera box office proprietors, entrepreneurs and general agents, and any other business which can be conveniently carried on in connection therewith.

- (10) To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore, metal, stone, rock, and mineral substances of all kinds, and to carry on, in the Colony of Hong Kong and elsewhere, the business in all its branches of miners, metal smelters, quarry owners, metallurgists, builders and contractors, engineers, farmers, graziers, ship-owners, ship-builders and merchants, and to buy, sell, manufacture, trade with and deal in minerals, stone, granite, timber, plant, machinery, implements, conveniences, provisions, materials, substances and things capable of being used in connection with any of the above operations, or required by workmen and others employed by the Company.
- (11) To carry on all and any of the businesses of general merchants, commission agents, importers, exporters, ship owners, charterers, representatives, forwarding agents, furnishers, sales agents for manufacturers, sub-agents and agents for railway and shipping companies, and carriers, brokers and agents for brokers, purchasing agents, coopers, ship and insurance brokers or agents, wharfingers, preservers, footwear manufac-

turers, tanners, spinners, weavers, fishermen and trawlers, printers, publishers, plantation owners, quarry owners, distillers, dye makers, gas makers, metallurgists, and undertakers of all kinds of works, enterprises or projects.

- (12) To manufacture, buy, sell, refine, prepare, grow, import, export and deal in provisions of all kinds, both wholesale and retail, and whether solid or liquid.
- (13) To establish and provide all kinds of conveniences and attractions for customers and others, and in particular reading, writing, and smoking rooms, lockers and safe deposits, telephones, telegraphs, clubs, stores, shops, lodgings and lavatories.
- (14) To carry on the business of builders, contractors, founders, storekeepers, building material suppliers, plumbers and suppliers of plumbing and sanitary equipment of all kinds, ship and boat builders and repairers, metal-makers, brass founders, shipwrights, stevedores, dock-owners, civil, mining, mechanical and electrical engineers, machine and engineering tool-makers, boiler makers, carpenters, mill-wrights, proprietors of air and steamship lines and transportation enterprises for passengers and goods by air, sea and land, proprietors of wharves, piers, warehouses and consulting engineers, assessors and any other business which may seem to the Company capable of being carried on in connection with the above and calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.
- (15) To obtain vacant possession of any building or buildings on any land or lands belonging to the Company, to apply to any court or tribunal of competent jurisdiction for such purpose, to pay compensation therefor, to demolish the same and to lay out and prepare for building purposes any land or lands belonging to or in which the Company is interested, either as owners, lessees, contractors or otherwise.



- (16) To insure with any company or person against losses, damages, risks and liabilities of all kinds which may affect this Company and to act as agents and brokers for placing insurance risks of all kinds in all its branches.
- (17) To apply for, purchase, otherwise acquire any patents, *brevets d'invention*, licences, trade marks, copyrights, designs, concessions, and the like conferring an exclusive or non-exclusive information as to any invention which may seem to the Company capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so required. To register in Hong Kong or elsewhere any trade mark, patent, copyright or design desired to be used to designate the products or manufactures of the Company or goods dealt in by the Company.
- (18) To issue debentures, debenture stock, bonds, obligations and securities of all kinds, to obtain banking facilities, and to frame, constitute, and secure the same as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable, and either redeemable or otherwise, and to charge or secure the same by trust deed, or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company (including, if thought fit, uncalled capital), or otherwise howsoever.
- (19) To give any guarantee in relation to the payment of any debentures, debenture stock, bonds, obligations or securities, or to advance and lend money and assets of all kinds upon such terms as may be arranged and either with or without security, or to establish agencies in any part of the world and to regulate and discontinue the same.

- (20) To acquire and hold, trade or deal in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted in Hong Kong or elsewhere and carrying on any business which the Company is authorised to carry on, or any business the carrying on of which may be in anywise calculated directly or indirectly to advance the interests of the Company or to enhance the value of or render profitable any of the Company's investments, property or rights, and any debentures, debenture stock, bonds, obligations or securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority supreme, municipal, local or otherwise, whether in the said Colony or elsewhere.
- (21) To purchase, take in exchange, or otherwise acquire and hold ships and vessels, or any shares or interests in ships or vessels, and also shares, stocks, and securities of any companies possessed of, or interested in, any ships or vessels, and to build, maintain, repair, improve, alter, sell, exchange, or let out to hire or charter, or otherwise deal with and dispose of any ships, vessels or shares, or securities aforesaid.
- (22) To establish branches or appoint agencies for or in connection with any of the objects of the Company and to transact or carry on all kinds of agency business, and in particular in relation to the investment of money the sale of property and the collection and receipt of money, and to act as Managing Agents of any firm or company, and to sell any of the products of the Company and any goods, foods, stores, chattels and things for which the Company are agents in any part of the world.
- (23) To undertake and execute any trusts the undertaking whereof may seem desirable, and also to undertake the office of executor, administrator, receiver, treasurer, registrar or auditor, and to keep for any company, government authority, or body, any register relating to any stocks, funds, shares or securities, or to



undertake any duties in relation to the registration of transfers, the issue of certificates, or otherwise.

- (24) To employ experts to investigate and examine into the condition, prospects, value, character and circumstances, of any business concerns and undertakings, and generally of any assets, property, or rights.
- \*(25) To carry on business as financiers, capitalists, financial agents, underwriters (but not in respect of life, marine or fire insurance), concessionaires, brokers and merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations. To carry on all or any of the activities of bankers, stock-brokers and dealers in unit trusts, mutual funds and investments of all kinds.
- \*\* (26) To subscribe for, conditionally or unconditionally to underwrite, issue on commission or otherwise, take, hold, deal in, and convert stocks, shares, and securities of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any person, partnership or company, and to promote, and aid in promoting, constitute, form or organise any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of the Company, or of advancing, directly or indirectly the objects thereof, or for any other purpose which the Company may think expedient.
- (27) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession, or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts

\* As amended by Special Resolution passed on 15th August 1988  
 \*\* As added by Special Resolution passed on 15th August 1988

of, or otherwise assist, any such person or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, reissue, with or without guarantee, or otherwise deal with the same.

- (28) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (29) To obtain any provisional order or Ordinance of the Government of Hong Kong for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient and to oppose any proceeding or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- (30) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, and to grant pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibitions or for any public, general or useful object.
- (31) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (32) To amalgamate with any other company having objects



altogether or in part similar to those of this Company, and to procure the Company to be registered or recognized in any part of the world outside the Colony of Hong Kong.

- (33) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- \*(34) To lend or advance money either with or without security to such persons or companies and on such terms and conditions as the Company may seem expedient, and in particular to customers and others, having dealings with the Company, and to guarantee the performance of contracts by any persons or companies and to give any guarantee or indemnity to any persons or companies as the Company may deem expedient.
- (35) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital and to purchase, redeem or pay off any such securities.
- (36) To remunerate any person or company for services rendered, or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (37) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (38) To sell or dispose of the undertaking of the Company

*\*As amended by Special Resolution passed on 20th October 1983.*

or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.

- (39) To procure the Company to be registered or recognised in any foreign country or place.
- (40) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (41) To do all or any of the above things in any part of the world and as principals, agents, contractors, or otherwise, and by or through agents or otherwise, and either alone or in conjunction with others, and to collect or receive all rents, moneys and income and to issue receipts for same.
- (42) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects.

And it is hereby declared that the word "Company" in this clause shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in the Colony of Hong Kong or elsewhere and further that in the interpretation of this clause the meaning of any of the Company's objects shall not be restricted by reference to any other object or by the juxtaposition of two or more objects, and that in the event of any ambiguity this clause shall be construed in such a way as to widen and not to restrict the powers of the Company.

4. The liability of the members is limited.

\*5. The capital of the Company is Dollars Twenty Four Million and One Thousand (\$24,001,000) Hong Kong Currency divided into Two Hundred and Forty Thousand (240,000) "A" shares of HK\$100.00 each and Ten (10) "B" shares of HK\$100.00



each with power to increase or reduce the Capital to consolidate or sub-divide the shares into shares of larger or smaller amounts and to issue all or any part of the original or any additional capital with any special or preferential rights or privileges or subject to any special terms or conditions and either with or without any special designation and also from time to time alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions and designations as provided by the Articles of Association of the Company for the time being.

The following rights shall be attached to the shares aforesaid inter se subject as hereinafter provided namely:—

- (a) Each "B" share shall confer on the holder thereof the same rights as regards dividends and bonus distributions as though he were the holder of an "A" share.
- (b) Each "B" share shall confer on the holder thereof the voting right equivalent to that of 100,000 "A" shares.
- (c) In a winding up the assets of the Company (including capital uncalled at the commencement of the winding up) remaining after paying and discharging the debts and liabilities of the Company and the costs of the winding up, shall be applied in the following order of priority:—
  - (i) in repayment of the capital paid up or credited as paid up on the "B" shares;
  - (ii) in repayment of the capital paid up or credited as paid up on the "A" shares;
  - (iii) the residue (if any) shall be divided amongst the holders of the "A" shares and the "B" shares in proportion to the number of shares held by them respectively, irrespective of whether such shares held are "A" shares or "B" shares and without regard to the nominal value of such shares.

- (d) The rights for the time being attached to the said classes of shares respectively may be modified or dealt with in the manner mentioned in Article 20 of the Company.

*\*As amended by:—*

*Ordinary Resolution Passed on 16th January 1971  
Special Resolution Passed on 24th October 1975  
Ordinary Resolution Passed on 12th October 1979  
Ordinary Resolutions Passed on 20th February 1981  
Special Resolution Passed on 3rd November 1984*



WE, the several persons whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
(Sd.) 馬錦燦 (MA KAM CHAN) Flat F4, Kam Yuen Mansion, 3, Old Peak Road, Hong Kong, Merchant.	1
(Sd.) 吳光玉 (NG KWONG YUK) Flat F4, Kam Yuen Mansion, 3, Old Peak Road, Hong Kong, Married Woman.	1
(Sd.) 陳惠英 (CHAN WAI YING) Flat F6, Kam Yuen Mansion, 3, Old Peak Road, Hong Kong, Married Woman.	1
(Sd.) 蔡潤蓮 (CHOI YUN LIN) Flat F4, Kam Yuen Mansion, 3, Old Peak Road, Hong Kong, Married Woman.	1
Total Number of Shares Taken.....	4

Dated the 12th day of July, 1966.  
WITNESS to the above signatures:

(Sd.) WELLINGTON WONG  
Solicitor,  
Hong Kong

# THE COMPANIES ORDINANCE (Chapter 32)

Company Limited by Shares

## ARTICLES OF ASSOCIATION

OF

### KAM CHAN & COMPANY, LIMITED ( 錦燦有限公司 )

#### Preliminary

1. The Regulations contained in Table "A" in the First Schedule to The Companies Ordinance (Chapter 32) shall not apply to the Company except so far as expressly incorporated herein. All references herein contained to any specified Articles of Table "A" shall be inclusive of the first and last Articles referred to and in case of any conflict between the provisions herein contained and the incorporated clause of Table "A" the provisions herein contained shall prevail.

Table "A" not to apply except where expressly incorporated

2. In these Articles, unless the context otherwise requires:—

Interpretation Article

"The Company" shall mean the abovenamed Company.

"The Ordinance" shall mean The Companies Ordinance (Chapter 32) and every other Ordinance incorporated therewith, or any Ordinance or



Ordinances substituted therefor; and in case of any such substitution the references in these presents to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance or Ordinances.

“The Register” shall mean the Register of Members to be kept as required by Section 95 of the Ordinance.

“Month” shall mean calendar month.

“Paid up” shall include “credited as paid up”.

“In writing” shall include printed, lithographed and typewritten.

Words and expressions which have a special meaning assigned to them in the Ordinance shall have the same meaning in these presents.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

3. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's Shares, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 48 of the Ordinance.

4. The Company shall be a Private Company and accordingly the following provisions shall have effect:—

(a) The Company shall not offer any of its Shares or debentures to the public for subscription.

Company  
not to deal  
in its own  
Shares

Private  
Company

Public  
subscription  
Prohibited

(b) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall not at any time exceed fifty, but where two or more persons hold one or more Shares in the Company jointly, they shall for the purposes of this paragraph, be treated as a single member.

Number of  
Members  
limited

(c) The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.

Transfer of  
Shares  
restricted

### Shares and Certificates

5. Without prejudice to any special rights previously conferred on the Holders of existing Shares in the Company, any Shares in the Company may be issued with such preferred, deferred, or other special rights, or restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.

Rights of  
Shares

6. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

Allotment  
of Shares

7. The Company shall not be bound to register more than three persons as the holders of any Share.

8. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share whether or not it shall have express or other notice thereof.

Trusts not  
recognised



Certificates

9. Every Member shall be entitled without payment to one Certificate under the Common Seal of the Company, specifying the Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of such Shares.

Additional  
Certificates

10. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding Two Hong Kong Dollars, as the Directors shall determine.

Renewal of  
Certificates

11. If any Certificate be defaced, worn out, lost or destroyed, a new Certificate may be issued on payment of Two Hong Kong Dollars or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

### Calls on Shares

Calls

12. The Directors may from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on their Shares and subject to any special terms upon which any Shares may have been issued, the provisions of Articles 11 to 16 of Table "A" shall apply. A call may be made payable by instalments.

When Call  
deemed to  
be made

13. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

### Transfer and Transmission of Shares

Form of  
transfer

14. Shares in the Company shall be transferred in any usual or common form of which the Directors shall approve.

15. The Directors may in their absolute discretion refuse to register any proposed transfer of Shares without assigning any reason therefor notwithstanding that the transferee is already a shareholder of the Company. Save as aforesaid, Articles 17 to 22 of Table "A" shall apply.

Refusal to  
register  
transfer

16. Any Share may be transferred by a Member to any child, grandchild or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, uncle, aunt, nephew, niece, wife or husband of such Member, and any Share of a deceased Member may be transferred by his executors or administrators to any child, grandchild or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, uncle, aunt, nephew, niece, widow or widower of such deceased Member, to whom such deceased Member may have specifically bequeathed the same, and Shares standing in the name of the trustees of the will of a deceased Member may be transferred upon any change of trustees to the trustees for the time being of such will and the restrictions in Article 15 hereof shall not apply to any transfer authorised by this Article.

Rights to  
transfer to  
privileged  
person

### Forfeiture of Shares and Lien

17. Articles 23 to 29 of Table "A" shall apply except that (a) the forfeiture of a Share shall include all dividends declared in respect of the forfeited Share and not actually paid before the forfeiture, and (b) the liability of a person whose Shares have been forfeited shall continue notwithstanding that the Company may have received payment in full of the nominal amount of the Shares.

Forfeiture  
of shares

18. The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations and liabilities of such Member to the Company and Articles 7 to 10 of Table "A" shall apply.

Lien



### Alteration of Capital

Increase of  
share  
capital

19. The Company may from time to time by Ordinary Resolution increase its Capital by the creation of new Shares and by such sum to be divided into Shares of such amount as the Resolution shall prescribe and for the purposes aforesaid the provisions of Articles 34 to 38 of Table "A" shall apply.

### Modification of Rights

Rights of  
various  
classes may  
be altered

20. If at any time the Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 64 of the Ordinance, be modified, abrogated, or varied with the consent in writing of the Holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall *mutatis mutandis* apply.

### Borrowing Powers

Borrowing  
Powers of  
Directors

21. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds, or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

### General Meetings

Annual  
Meetings

22. A General Meeting of the Company shall be

held in each calendar year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened by any two Members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary General Meetings"; all other General Meetings shall be called "Extraordinary General Meetings".

23. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 113 of the Ordinance convene an Extraordinary General Meeting.

Requisition  
for Extra-  
ordinary  
General  
Meeting

24. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

Business at  
Meeting  
called by  
requisition

25. Subject to the provisions of Section 116 (2) of the Ordinance relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

Notice of  
Meeting

### Proceedings at General Meetings

26. Articles 44 to 53 of Table "A" shall apply, but notice of an adjourned meeting shall not be requisite in any case.

Business of  
Meeting



### Votes of Members

Votes

27. Subject to any special terms as to voting upon which any Shares may have been issued or may for the time being be held, every Member present in person or by proxy shall have one vote for every Share held by him. Save as aforesaid, Articles 54 to 62 of Table "A" shall apply.

### Directors

Number of Directors

28. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than three nor more than seventeen.

First Directors

29. The first Directors of the Company shall be nominated in writing by the subscribers to the Memorandum and these Articles.

Qualification for Directors and Permanent Directors

30. The shareholding qualification of a Director and a Permanent Director shall be the holding in his own name of at least 50 Shares in the Company.

Remuneration of Directors

31. The remuneration of the Directors shall be such sum or sums as the Company may in General Meeting from time to time determine. The Directors shall also be entitled to be paid their reasonable travelling and other expenses incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors. Any resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all the Directors.

### Powers of Directors

Powers

32. The business of the Company shall subject to Article 35 hereof be managed by the Directors, who shall pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Ordinance or by these Articles required to be exercised by the Company in General Meeting.

subject, nevertheless, to any regulations of these Articles, to the provisions of the Ordinance, and to such regulations not being inconsistent with the aforesaid regulations or provisions, as may 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 Directors which would have been valid if such regulation had not been made.

### Disqualification of Directors

33. The Office of a Director shall be vacated:—

Disqualification

- (a) If he fail to hold the Shares qualifying him for office;
- (b) If he become bankrupt or insolvent or compound with his creditors;
- (c) If he become of unsound mind;
- (d) If he be convicted of an indictable offence;
- (e) If he become prohibited from being a Director by reason of any order made under Section 208 or 260 of the Ordinance;
- (f) If he give the Company one month's notice in writing that he resigns his office.

34. A Director may hold any office of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Meeting of the Directors at which such contract, arrangement, or dealing is first

Director may contract with Company



taken into consideration, the nature of his interest therein or if such interest is subsequently acquired, provided that he discloses the fact that he has acquired such interest at the first Meeting of the Directors held after such interest was acquired.

35. A Director may vote in respect of any contract or arrangement in which he is interested.

Permanent  
Managing  
Director

36. (a) Mr. Ma Kam Chan (馬錦燦) shall be the Permanent Managing Director of the Company and he shall hold office for life or until his office shall be vacated under the provisions of Article 33 hereof. A Permanent Managing Director shall not while he continues to hold that office be subject to retirement by rotation but (subject to the provisions of any contract between himself and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company; and he shall *ipso facto* and immediately cease to be Permanent Managing Director if for any reason he ceases to hold the Office of Director.

(b) The Permanent Managing Director, whilst he retains office as such shall have the authority to exercise all the powers authorities and discretions by these presents expressed to be vested in the Directors generally and without reference to the Directors, and all other Directors for the time being of the Company shall be under his control and shall be bound to conform to his directions in regard to the Company's business.

37. A Permanent Managing Director may at any time nominate any person to become Permanent Managing Director in his stead.

#### Rotation of Directors

Directors to  
retire every  
year

38. The term of office of a Director shall be one year and at the Annual General Meeting of the Company in every subsequent year all the Directors shall retire from

office. Save as aforesaid, Articles 74 to 80 of Table "A" shall apply. A retiring Director shall be eligible for re-election.

#### Proceedings of Directors

39. Articles 81 to 88 of Table "A" shall apply, but so that (a) a Director who is at any time out of the Colony of Hong Kong shall not during such time be entitled to notice of any meeting of Directors, (b) unless and until otherwise determined two Directors shall constitute a quorum, and (c) a resolution determined on without any meeting of Directors, and evidenced by writing under the hands of all the Directors, for the time being in Hong Kong provided they are not less than two in number, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors.

Meetings  
and  
quorum

#### General Managers

40. The Directors may from time to time appoint a General Manager, one or more Assistant General Managers, Managers, Assistant Managers and Treasurers and may fix their remunerations.

41. The appointment of such General Manager, Assistant General Managers, Managers, Assistant Managers and Treasurers may be for such period as the Directors may decide and the Directors may confer upon them all or any of the powers of the Directors as they may think fit.

#### The Seal

\*42. The Directors shall provide for the safe custody of the Seal of the Company. The Seal shall be affixed to any instrument in the presence of the Permanent Managing Director or any two Directors, who shall sign every such instrument to which the Seal is affixed.

Seal and  
sealing

43. All cheques, drafts or orders for the payment

\*As amended by Special Resolution passed on 1st May 1970



of money shall be signed by the Permanent Managing Director or by such other person or persons as he shall from time to time appoint.

#### Dividends

Dividends  
how payable

44. Articles 89 to 96 of Table "A" shall apply, and in addition to the provisions therein contained any general meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid up Shares, debentures, or debenture stock of the Company.

#### Reserve Fund

Reserve  
fund

45. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 3 hereof) as they shall think fit and the income arising from such Reserve Fund shall be treated as part of the gross profit of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

#### Accounts

Accounts  
to be kept

46. The Directors shall cause true accounts to be kept:—

- (a) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;

- (b) Of all sales and purchases of goods by the Company;

- (c) Of the assets and liabilities of the Company.

47. The Books of Account shall be kept at the Registered Office of the Company in Hong Kong and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places in Hong Kong and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Ordinance or by such resolution as aforesaid. Save as aforesaid, Articles 97 to 101 of Table "A" shall apply.

Limitation  
of right to  
inspect

#### Auditors

48. Auditors shall be appointed and their duties regulated in the manner provided by Sections 131, 132 and 133 of the Ordinance.

Auditors  
to be  
appointed

#### Notices

49. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address or by advertisement in one or more newspapers circulating in the Colony of Hong Kong.

Notice how  
served

50. No Member shall be entitled to have a notice served on him at any address not within the Colony of Hong Kong but any Member whose registered address is not within the said Colony may by notice in writing require the Company to register an address within the said Colony which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within the said Colony and has not

Members  
out of  
Hong Kong

given notice as aforesaid, shall be deemed to have received any notice which shall have been displayed in the Company's Registered Office and shall have remained there for the space of twenty-four hours, and such notice shall be deemed to have been received by such Member at the expiration of twenty-four hours from the time when it shall have been so first displayed.

Time of  
service of  
notice

51. Any notice sent by post shall be deemed to have been served at the expiration of one week after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed, stamped and put into the Post Office.

#### Winding-Up

Distribution  
of assets

52. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions.

Assets  
may be  
distributed  
in specie

53. In a winding-up any part of the assets of the Company, including any Shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability.

#### Names, Addresses and Descriptions of Subscribers

(Sd.) 馬錦雄 (MA KAM CHAN)  
Flat F4, Kam Yuen Mansion,  
3, Old Peak Road,  
Hong Kong,  
Merchant.

(Sd.) 吳光玉 (NG KWONG YUK)  
Flat F4, Kam Yuen Mansion,  
3, Old Peak Road,  
Hong Kong,  
Married Woman.

(Sd.) 陳惠英 (CHAN WAI YING)  
Flat F6, Kam Yuen Mansion,  
3, Old Peak Road,  
Hong Kong,  
Married Woman.

(Sd.) 蔡潤蓮 (CHOI YUN LIN)  
Flat F4, Kam Yuen Mansion,  
3, Old Peak Road,  
Hong Kong,  
Married Woman.

Dated the 12th day of July, 1966.  
WITNESS to the above signatures:

(Sd.) WELLINGTON WONG  
Solicitor,  
Hong Kong