

THE COMPANIES ORDINANCE (CHAPTER 622)

Company Limited by Guarantee

ARTICLES OF ASSOCIATION

OF

H.K.U. Engineering Alumni Association Limited

香港大學工程舊生會有限公司

Part A Mandatory Articles

1. Company Name The name of the company is

“H.K.U. Engineering Alumni Association Limited 香港大學工程舊生會有限公司”

2. Members' Liabilities

The liability of the members is limited.

3. Liabilities or Contributions of Members

Every 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 1 year afterwards, for the payment of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding the amount specified below:

Class of Members	Amount to be contributed by each of the members in this class
Life Members	HKD100
Associate Members	HKD100
Students Members	HKD100

THE COMPANIES ORDINANCE

Company Limited by Guarantee and
not having a Share Capital

ARTICLES OF ASSOCIATION

OF

H.K.U. ENGINEERING ALUMNI ASSOCIATION LIMITED

香港大學工程舊生會有限公司

1. Association means the Association registered as “H.K.U. Engineering Alumni Association Limited 香港大學工程舊生會有限公司”.

"Executive Committee" means persons for the time being elected as members of the Executive Committee of the Association.

"General Meeting" means a General Meeting of the Members of the Association whether Annual or Extraordinary.

“Past President” means a member of the Association who has served as a President of the Association or the unincorporated association known as the "H.K.U. Engineering Alumni Association” for at least one year save and except the President of the Association for the time being.

“Seal” means the common seal of the Association.

"Ordinance" means the Companies Ordinance, Chapter 622.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

These Articles shall be construed with reference to the provisions of the Ordinance and terms used in these Articles shall be taken as having the same respective meanings as they have when used in the Ordinance.

And word denoting the masculine gender shall include the feminine gender or

vice versa.

Membership

2. The number of members of the Association is unlimited.
3. The Association is established for the purposes as expressed in the Memorandum of Association.
4. The first members of the Association shall be:-
 - (a) the signatories to the Memorandum of Association and these Articles;
 - (b) every person who was at the date of the incorporation of Association a member of the said unincorporated Hong Kong University Engineering Alumni Association 香港大學工程舊生會 and who had not within two months from the date of incorporation give notice in writing to the Honorary Secretary of the Association that he did not desire to be a member of the Association.
5. The members of the Association shall be divided into the following categories:-

Life Members;
Students Members; and
Associate Members.
6. Life Members:-
 - (a) all the first members referred to in article 4; and
 - (b) graduates of the Faculty of Engineering of the University of Hong Kong (the "Faculty") are entitled, upon approval by the Executive Committee and payment of the applicable entrance fee, to become Life Members. Life Members shall enjoy all the privileges of members, and shall have the right to hold office, attend and vote at any General Meeting of the Association.
7. Student Members - students at the Faculty are entitled, upon approval by the Executive Committee and payment of the applicable entrance fee, to become Students Members. Students Members shall enjoy all the privileges of members, but shall not have the right to hold office except in sub-committees and shall not have the right to vote at any meeting of the Association.
8. Associate Members: graduates of the University of Hong Kong who are not graduates of the Faculty are entitled, upon approval by the Executive Committee and payment of the applicable entrance fee, become Associate Members. Associate Members shall enjoy all the privileges of members, but shall not have

the right to hold office except in sub-committees and shall not have the right to vote at any meeting of the Association.

9. The Life Member, Associate Member and Student Member entrance fees shall be in such amounts as may be determined by the Executive Committee from time to time. The Association may, by resolutions passed at its General Meetings from time to time, impose levies on members or particular classes of them.

Application

10. Every application for membership shall be made on the prescribed Application Form signed by the applicant and supported by documents proving the eligibility for membership. Upon approval of the application for membership, the applicant shall be notified in writing by the Executive Committee of the approval and the applicant shall, upon payment of entrance fee, if applicable, become a member of the Association.

Executive Committee

11. The Association shall have an Executive Committee consisting of such maximum number of members of no more than twenty as may be determined by the Executive Committee upon issuing the notice for an Annual General Meeting, such members to be directors for the purpose of the Ordinance and compose of a President, up to six Vice-Presidents, an Honorary Secretary, an Honorary Treasurer and other members as may be elected at an Annual General Meeting and the immediate Past President of the Association to hold office until the next Annual General Meeting.
12. In the event of the vacation of the office of the President, if there is only one Vice-President, the Vice-President shall assume the office of the President and if there are more than one Vice-Presidents, the Executive Committee shall elect one of the Vice-Presidents to the office of the President. The Vice-President so elected, shall on his assuming the office of the President, cease to be a Vice-President. In the event that on the vacation of the office of the President, there is no Vice-President, the office shall remain vacant until the next Annual General Meeting. In the event of a vacancy in the office of a Vice-President, the office shall remain vacant until the next Annual General Meeting. In the event of a vacancy in the offices of the Honorary Secretary or the Honorary Treasurer, the Executive Committee may co-opt a member to fill up the vacancy.
13. The Dean of the Faculty of Engineering of the University of Hong Kong (the Faculty) shall ex-officio be a member of the Executive Committee without election and shall not be a director for the purpose of the Ordinance. Such ex-officio member shall retire from the Executive Committee upon his retirement from the office of the Dean of the Faculty. For the purpose of this paragraph, the Dean of the Faculty includes person acting in the position of the Dean of the Faculty when the office of the Deanship is vacant.

14. The Chairperson of the Engineering Society, HKUSU (Engineering Society) shall ex-officio be a member of the Executive Committee without election and shall not be a director for the purpose of the Ordinance. Such ex-officio member shall retire from the Executive Committee upon his retirement from the office of the Chairperson of the Engineering Society. For the purpose of this paragraph, the Chairperson of the Engineering Society includes person acting in the position of the Chairperson of the Engineering Society when the office of the Chairperson is vacant.

Power of the Executive Committee

15. The management of the affairs and business of the Association shall be vested in the Executive Committee who may pay all the expenses incurred in the formation and registration of the Association and may exercise all such powers and do all such acts and things as the Association is by its Memorandum and Articles of Association or otherwise authorised to exercise and do and are not hereby or by Ordinance required to be exercised or done by the Association in General Meeting but subject nevertheless to the provisions of the Ordinance and of these Articles and to any regulations (not being inconsistent with these Articles) from time to time made by the Association in General Meeting; provided that no such regulation shall invalidate any prior act of the Executive Committee which would have been valid if such regulation had not been made.
16. The Executive Committee may exercise all the powers of the Association to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Association or of any third party.
17. The Executive Committee may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Association for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
18. In addition to the powers to co-opt in articles 12 and 26, the Executive Committee has, during the period between two consecutive Annual General Meetings, the power to co-opt up to two new members to the Executive Committee. Provided that the total number of Executive Committee members shall not exceed the number specified in article 11.

19. The Executive Committee shall have power at any time to appoint such sub-committee or committees for such purposes as they think fit and may determine the powers, functions and duties of any sub-committee or committees.
20. The Executive Committee shall be responsible for the proper appropriation of the funds of the Association.
21. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Association, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two persons selected by the Executive Committee out of its number.

Proceedings of the Executive Committee

22. The Executive Committee may meet together for the despatch of business adjourn and otherwise regulate their meetings and business as they may think fit Meetings of the Executive Committee may be convened by the President or by requisition in writing signed by two members of the Executive Committee stating the objects for which such meetings are to be convened and forwarded to all of the members of the Executive Committee who are in Hong Kong. A member of the Executive Committee who is absent abroad shall not be entitled to notice of a meeting.
23. The President or in his absence one of the Vice-Presidents, if any, shall preside at meetings of the Executive Committee or, in their absence, members present shall elect one among themselves to preside over such meetings.
24. The quorum necessary for the transaction of the business of the Executive Committee shall be six (6) members of the Executive Committee personally present.
25. Questions arising at any meeting shall be decided by a majority on a show of hands and in case of an equality of votes the chairman of the meeting shall have a second or casting vote.
26. The continuing members of the Executive Committee may act notwithstanding any vacancy in that body but if and so long as their number is reduced below the number fixed by the articles of the Association as the necessary quorum of members, the continuing members of the Executive Committee may act for purpose of (a) admitting persons to membership of the Association (b) co-opting members of the Executive Committee to that number or (c) summoning a General Meeting of the Association, but for no other purpose.
27. The Executive Committee may, if they think fit, transact any of their business by the circulation of papers, and a resolution in writing signed by all the members thereof for the time being in Hong Kong shall be valid and effectual as if it had been passed at a meeting of the Executive Committee.

28. A member of the Executive Committee may not receive any salary or remuneration but he shall be indemnified out of the funds of the Association in respect of expenditure properly incurred in and about the affairs of the Association.
29. The Executive Committee shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the Executive Committee;
 - (b) of the names of the committee members present at each meeting of the Executive Committee and of any sub-committee of the Executive Committee; and
 - (c) of all resolutions and proceedings at all meetings of the Association, and of the Executive Committee, and of sub-committees of the Executive Committee;
- and every committee member present at any meeting of the Executive Committee or sub-committee of the Executive Committee shall sign his name in a book to be kept for that purpose.
30. All acts done by any meeting of the Executive Committee or by any person acting as a member of the Executive Committee, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such member of the Executive Committee or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Executive Committee.

Disqualification of Members of the Executive Committee

31. The office of a member of the Executive Committee shall be vacated if:-
- (a) He becomes bankrupt or makes a composition or scheme of arrangement with his creditors;
 - (b) He is found lunatic or becomes of unsound mind;
 - (c) He resigns his office by notice in writing to the Association;
 - (d) He is directly or indirectly interested in any material contract with the Association and fails to disclose the nature of his interest in manner required by Sections 536 to 538 and 542 of the Ordinance;
 - (e) He is removed by special resolution passed at a General Meeting of the Association; or

- (f) By resolution of the Executive Committee, he is expelled or suspended as a member of the Association.
32. Subject to Clause 4 of the Memorandum of Association a member of the Executive Committee 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.

General Meetings

33. The Association shall in each year hold a General Meeting as its Annual General Meeting at such time and place as the Executive Committee shall decide. Each Annual General Meeting shall be clearly stated as such in the notices calling it; and not more than 15 months shall elapse between the date of one Annual General Meeting of the Association and that of the next. Provided that so long as the Association 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.
34. The above mentioned General Meetings shall be called Annual General Meetings, all other General Meetings shall be called Extraordinary General Meetings.
35. Extraordinary General Meetings may be convened by the President or the requisition of at least three (3) Past Presidents or of members as provided by Section 566 to 568 of the Ordinance in writing stating the objects for which such meetings are to be convened.

Notice of General Meetings

36. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least, and a meeting of the Association other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day, on which it is 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 Association in General Meeting, to such persons as are, under the articles of the Association, entitled to receive such notices from the Association:

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

- (a) in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote at the meeting; and
 - (b) 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.
37. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meeting.

Proceedings at General Meetings

38. All business shall be deemed special that is transacted at an Extraordinary General Meeting and all that is transacted at an Annual General Meeting, with the exception of the consideration of the accounts, balance sheet, and the reports of the Executive Committee and auditors, the election of members of the Executive Committee and the appointment of the auditors and the fixing of their remuneration.
39. No business shall be transacted at any General Meeting unless a quorum of members who are entitled to vote thereat is present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting, and such quorum shall consist of not less than 30 such members.
40. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Executive Committee may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present who are entitled to vote thereat shall be a quorum.
41. The President and in his absence one of the Vice-Presidents, if any, shall preside as the Chairman at every General Meeting of the Association. If the President and the Vice-Presidents, if any, are absent within 15 minutes after the time appointed for holding a General Meeting, or if they shall have previously notified the Association of their intention of not being present, one of the members of the Executive Committee shall preside, or if no member on the Executive Committee be present or willing to take the chair, the members present who are entitled to vote shall choose one of their number to preside.
42. The chairman of a General Meeting may, with the consent of the majority of the members present at the meeting, adjourn the meeting from time to time and from

place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 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.

43. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, and a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of proceedings of the Association shall be conclusive evidence of the fact, without proof, of the number or proportion of the vote recorded in favour of or against that resolution.
44. In the case of an equality of votes the Chairman of the General Meeting shall be entitled to a second or casting vote.
45. Every Life Member personally present at the General Meeting shall have one vote.

Expulsion and Suspension of Membership

46. If any member is considered by the Executive Committee to have committed misconduct which is or is likely to be injurious to the interests or reputation of the Association, it shall be the duty of the Executive Committee to invite the member concerned to give an explanation of his conduct before a meeting of the Executive Committee. If the member concerned does not or does not, in the opinion of the Executive Committee, reasonably explain his conduct, the Executive Committee may, by resolution passed by majority of at least two-third at a meeting of the Executive Committee, decide to expel the member concerned from the Association. The Executive Committee shall notify the member concerned of such decision to expel him from the Association as soon as practicable. Upon written request made jointly by any ten members or any two Past Presidents, the Executive Committee shall review its decision to expel a member.
47. Upon requisition by at least ten members of the Association or two Past Presidents within fourteen days from a decision by the Executive Committee to expel a member, the Executive Committee shall convene an Extraordinary General Meeting of the Association for the purpose of reviewing their decision. If, at such Extraordinary General Meeting, it is decided to reverse or set aside the decision of the Executive Committee to expel a member, the membership of that members shall be reinstated.
48. A member of the Executive Committee shall not vote at any meeting of the Executive Committee on matters in which his own conduct is in question, or matters concerning any investigation instigated at his complaint against the

conduct of a member of the Association.

49. In relation to a member who is indebted to the Association for any sum of money, the Executive Committee may by resolution suspend his membership rights and privileges until the full settlement of his indebtedness to the Association.

Notices

50. A notice may be either in English or in Chinese or both and be served by the Association upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at such member's registered address in Hong Kong or address for service in Hong Kong.
51. No member shall be entitled to have a notice served on him at any address not within Hong Kong, and any member whose registered address is not within Hong Kong may, by notice in writing, inform the Association of his address for service in Hong Kong. A member who does not have a registered address or address for service in Hong Kong is not entitled to any notice from the Association.
52. Any notice, if served by post, shall be deemed to have been served on the third day next following that on which it shall have been posted, and in proving such service it shall be sufficient to prove that the notice was properly addressed, prepaid and put into a post box.

Change of Address

53. Members changing their registered address or address for service in Hong Kong shall give due notice of the changes to the Executive Committee.

Seal

54. The Association shall have a Seal and the Executive Committee shall provide for its safe custody.
55. The Seal of the Association shall not affixed to any instrument except authorized by a resolution of the Executive Committee.

Accounts

56. The Executive Committee shall cause proper books of account to be kept with respect to:
 - (a) all sums of money received and expended by the Association and the matters in respect of which the receipt and expenditure takes place; and

(b) the assets and liabilities of the Association.

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

57. The books of account shall be kept at the registered premises of the Association or subject to Sections 373, 374 and 377 of the Ordinance, at such other place or places as the Executive Committee think fit, and shall be opened to the inspection of any member of the Executive Committee.
58. The Executive Committee shall from time to time determine to what extent and at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be opened to the inspection of members not being members of the Executive Committee and no member shall have any right of inspecting any account or book or document of the Association except as conferred by the Memorandum of Association or authorised by the Executive Committee or by the Association in a General Meeting.
59. The Executive Committee shall from time to time in accordance with Sections 383, 388 to 391, 429, 431, 452(3), 610 of the Ordinance, Companies (Directors' Report) Regulation and Companies (Disclosure of Information about Benefits of Directors) Regulation, cause to be prepared and laid before the Association in General Meeting such income and expenditure accounts, balance sheets and reports as are referred to in those sections.
60. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in General Meeting, together with a copy of the President's report and a copy of the auditor's report shall not less than 21 days before the date of the meeting be opened for inspection to every member of the Association.

Audit

61. Auditors shall be appointed and their duties regulated in accordance with Sections 393 to 400, 402(2), 404 to 405, 408, 411 to 413, 416(4), 417 to 422, 424, 426 to 428, 575 of the Ordinance.

Advisors

62. The Executive Committee may from time to time in its discretion and on such terms as it thinks fit, appoint persons, of any nationality and/or locality, competent in and/or concerned with matters of interest to the Association and further of good repute to be Advisors of the Association to advise the Association and/or the Executive Committee, generally or specifically on any issue, subject or matter. Such Advisors shall not be entitled to vote in any

meeting and shall not have any executive function or power other than those delegated, if any, by the Executive Committee.

Honorary Life Presidents

63. The Executive Committee may from time to time in its discretion and on such terms as it thinks fit, appoint any Past Presidents of the Association to be Honorary Life Presidents of the Association to advise the Association and/or the Executive Committee, generally or specifically on any issue, subject or matter. The Honorary Life Presidents shall not be entitled to vote in any meeting and shall not have any executive function or power other than those delegated, if any, by the Executive Committee.

Indemnity

64. Every member of the Executive Committee and its subcommittees shall be indemnified out of the funds of the Association against all liabilities incurred by him in the discharge of his duties in or by reason of such position in defending any proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted, or in connection with any applications under Sections 902, 903 and 904 of the Ordinance in which relief is granted to him by the Court.

Winding Up

65. If not less than three-quarters (75%) of the total Life Members present and vote in a General Meeting specially convened for the purpose agree to the winding up of the Association, then the Association shall be wound up.
66. Upon the winding up of the Association the provisions of Clause 7 of the Memorandum of Association shall have effect and be observed as if the same were repeated herein.

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

H.K.U. ENGINEERING ALUMNI ASSOCIATION LIMITED
香港大學工程舊生會有限公司

Incorporated the day of 2004.

HONG KONG

No.

[COPY]
COMPANIES ORDINANCE
(CHAPTER 32)

CERTIFICATE OF INCORPORATION

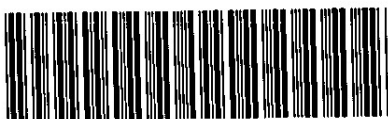
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I hereby certify that

H.K.U. ENGINEERING ALUMNI ASSOCIATION LIMITED
香港大學工程舊生會有限公司

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

Issued by the undersigned on



00009500291
MAG
10/11/2004

for Registrar of Companies
Hong Kong

04090427

Fee transferred
V.N. 66578344
for HKS 1025
on 10/11/2004

THE COMPANIES ORDINANCE

**Company Limited by Guarantee and
not having a Share Capital**

MEMORANDUM OF ASSOCIATION

OF

H.K.U. ENGINEERING ALUMNI ASSOCIATION LIMITED

香港大學工程舊生會有限公司

1. The name of the Association is the “H.K.U. Engineering Alumni Association Limited 香港大學工程舊生會有限公司” (hereinafter called “the Association”).
2. The Registered Office of the Association will be situated in Hong Kong.
3. The objects for which the Association is established are:-
 - (a) To take over the assets and liabilities of the unincorporated associations known as the “H.K.U. Engineering Alumni Association 香港大學工程舊生會”.
 - (b) To maintain and foster the bonds of friendship among graduates and former students of the Faculty of Engineering of the University of Hong Kong (the “Faculty”) and to afford a means whereby they may be kept in touch with the activities of the Faculty and to assist, wherever possible, in furthering the interests of the Faculty.
 - (c) To establish and foster friendly relationship between graduates and past students of the Faculty and graduates and past students of the University of Hong Kong and other Universities.
 - (d) To promote cultural, educational, scientific and social activities among members of the Association and to establish and maintain social contacts with other educational and cultural institutions in Hong Kong.

- (e) To promote and cater for the welfare and interests of the graduates and past students of the Faculty.
- (f) To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal estate which may be deemed necessary or convenient for any of the purpose of the Association.
- (g) To grant, sell, convey, assign, surrender, exchange, partition, yield up, mortgage, demise, reassign, transfer or other dispose of any lands, buildings, messuages, tenements, mortgages, debentures, funds, shares or securities which are for the time being vested in or belonging to the Association upon such terms as the Association may deem fit.
- (h) To invest and deal with the moneys of the Association not immediately required upon such securities or otherwise in such manner as may from time to time be determined.
- (i) To borrow any moneys required for the purposes of the Association upon such terms and on such securities as may be determined.
- (j) To raise money by subscription or other lawful means for any of the purposes herein provided.
- (k) To accept donations and endowments for all or any of the purposes herein provided and to support establishments and institutions for any of the purposes herein provided.
- (l) To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with, all of any part of the property and rights of the Association.
- (m) To prepare, print and publish any periodicals, books, circulars, leaflets or other literature which may be thought desirable for the promotion of the interests of the Association and its Members and others interested in the objects of the Association and to distribute amongst its Members and others, information and statistics on all matters affecting the said objects and in these or other activities undertake the duties of advertising and publicity agents.

- (n) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, and other negotiable or transferable instruments.
- (o) To do such other lawful things as are incidental or conducive to the attainment of all or any of the above objects.

Provided that:-

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

The objects specified in each paragraph of this clause shall unless otherwise expressed be independent main objects and shall not be limited or restricted by reference to or inference from the terms of any other paragraph or the name of the association.

- 4. (a) The income and property of the Association, however derived, shall be applied solely towards the promotion of the objects of the Association as set out in this Memorandum of Association.
- (b) Subject to sub-clauses (d) and (e) below, no portion of the income and property of the Association shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the members of the Association.
- (c) No member of the Executive Committee of the Association shall be appointed to any salaried office of the Association, or any office of the Association paid by fees and no remuneration or other benefit in money or money's worth (except as provided in sub-clause (e) below) shall be given by the Association to any member of the Executive Committee.
- (d) Nothing herein shall prevent the payment, in good faith, by the Association of reasonable and proper remuneration to any officer or servant of the

Association, or to any member of the Association not being a member of the Executive Committee of the Association in return for any services actually rendered to the Association.

- (e) Nothing herein shall prevent the payment, in good faith, by the Association:-
- (i) to any member of its Executive Committee of out-of-pocket expenses;
 - (ii) of interest on money lent by any member of the Association or its Executive Committee at a rate per year not exceeding 2% above the prime rate prescribed for the time being by The Hongkong And Shanghai Banking Corporation Limited for Hong Kong dollar loans;
 - (iii) of reasonable and proper rent for premises demised or let by any member of the Association or of its Executive Committee; and
 - (iv) of remuneration or other benefit in money or money's worth to a body corporate in which a member of the Association or of its Executive Committee is interested solely by virtue of being a member of that body corporate by holding not more than one-hundredth part of its capital or controlling not more than a one-hundredth part of its votes.
- (f) No person shall be bound to account for any benefit he may receive in respect of any payment properly paid in accordance with sub-clauses (d) and (e) above.

5. The liability of Members is limited.
6. Every Member of the Association undertakes to contribute to the assets of the Association, in the event of its being wound up while he is a Member, or within one year thereafter, for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a Member, and the cost, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding one hundred dollars.

7. If upon the winding up or dissolution of the Association there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of clause 4 hereof, such institution or institutions to be determined by the Members of the Association before the time of dissolution, and in default thereof by a judge of the High Court of Hong Kong having jurisdiction in regard to charitable funds, and if and so far as effect cannot be given to the aforesaid provision, then to some charitable object.