

THE COMPANIES ORDINANCE (CHAPTER 622)

Public Company Limited by Shares

ARTICLES OF ASSOCIATION

(As adopted by a special resolution passed on 16th October 2019)

OF

SOUTH SEA PETROLEUM HOLDINGS LIMITED
(南 海 石 油 控 股 有 限 公 司)

Incorporated on 29th June 1984

Hong Kong

No. 138390
編號



**COMPANIES ORDINANCE
(CHAPTER 32)**

香港法例第 32 章
公司條例

CERTIFICATE OF CHANGE OF NAME
公司更改名稱證書

I hereby certify that
本人謹此證明

SEN HONG RESOURCES HOLDINGS LIMITED

辛康海聯控股有限公司

having by special resolution changed its name, is now incorporated under
經通過特別決議，已將其名稱更改，該公司的註冊名

the name of
稱現為

SOUTH SEA PETROLEUM HOLDINGS LIMITED

南海石油控股有限公司

Issued by the undersigned on 9 June 2004.

本證書於二〇〇四年六月九日簽發。

.....MISS R. CHEUNG.....
**for Registrar of Companies
Hong Kong**

香港公司註冊處處長
(公司註冊主任 張潔心 代行)

No. 138390

編號



**COMPANIES ORDINANCE
(CHAPTER 32)**

香港法例第 32 章

公司條例

**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

公司更改名稱

註冊證書

I hereby certify that

本人謹此證明

SEAUNION HOLDINGS LIMITED

(海僑控股有限公司)

having by special resolution changed its name, is now incorporated under
經通過特別決議，已將其名稱更改，該公司的註冊名

the name of

稱現為

SEN HONG RESOURCES HOLDINGS LIMITED

辛康海聯控股有限公司

Issued by the undersigned on 18 March 1998.

本證書於一九九八年三月十八日簽發。

MISS A. BUTT

**for Registrar of Companies
Hong Kong**

香港公司註冊處處長
(公司註冊主任 畢依莎 代行)

No. 138390
編號



CERTIFICATE OF INCORPORATION
公司更改名稱
ON CHANGE OF NAME
註冊證書

I hereby certify that
本人茲證明

SUMMA PROMET ENERGY LIMITED
(森馬寶秘能源有限公司)

having by special resolution changed its name, is now incorporated under the name of
經通過特別決議案，已將其名稱更改，該公司現在之註冊名稱為

SEAUNION HOLDINGS LIMITED
(海僑控股有限公司)

Given under my hand this Twenty-First day of October
簽署於一九九三年十月廿一日。

One Thousand Nine Hundred and Ninety Three.


MRS. R. CHUN

P. Registrar of Companies
Hong Kong

香港公司註冊處處長
(公司註冊主任 秦梁素芳 代行)

No. 138390



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

WHEREAS TWILLINGATE LIMITED was incorporated as a limited company under the Companies Ordinance on the Twenty-ninth day of June, 1984;

AND WHEREAS by special resolution of the Company and with the approval of the Registrar of Companies, it changed its name to SAMBOR LIMITED on the Eighteenth day of July, 1984;

AND WHEREAS by special resolution of the Company and with the approval of the Registrar of Companies, it changed its name to PROMET PETROLEUM LIMITED (寶秘礦油有限公司) on the Thirtieth day of October, 1984;

AND WHEREAS by a further special resolution of the Company and with the approval of the Registrar of Companies, it has changed its name to SUMMA PROMET ENERGY LIMITED (森馬寶秘能源有限公司);

NOW THEREFORE I hereby certify that the Company is a limited company incorporated under the name of SUMMA PROMET ENERGY LIMITED (森馬寶秘能源有限公司).

GIVEN under my hand this Seventeenth day of November One Thousand Nine Hundred and Eighty-nine.

M. WONG

p. Registrar General
(Registrar of Companies)
Hong Kong

No. 138390



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

WHEREAS TWILLINGATE LIMITED was incorporated as a limited company under the Companies Ordinance on the Twenty-ninth day of June, 1984;

AND WHEREAS by special resolution of the Company and with the approval of the Registrar of Companies, it changed its name to SAMBOR LIMITED on the Eighteenth day of July, 1984;

AND WHEREAS by a further special resolution of the Company and with the approval of the Registrar of Companies, it has changed its name to PROMET PETROLEUM LIMITED (寶秘礦油有限公司);

NOW THEREFORE I hereby certify that the Company is a limited company incorporated under the name of PROMET PETROLEUM LIMITED (寶秘礦油有限公司).

GIVEN under my hand this Thirtieth day of October One Thousand Nine Hundred and Eighty-four.


J. Almeida

for Registrar of Companies,
Hong Kong.

No. 138390



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

Whereas TWILLINGATE LIMITED
..... was incorporated in
Hong Kong as a limited company under the Companies Ordinance on the
Twenty-ninth day of June, 1984 ;

And whereas by special resolution of the Company and with the approval of
the Registrar of Companies, it has changed its name;

Now therefore I hereby certify that the Company is a limited company incor-
porated under the name of SAMBOR LIMITED.
.....

Given under my hand this Eighteenth day of July
four.
One Thousand Nine Hundred and Eighty-


.....
for Registrar of Companies, Hong Kong

No. 138390
編號



CERTIFICATE OF INCORPORATION

公司註冊證書

I hereby certify that
本人茲證明

TWILLINGATE LIMITED

is this day incorporated in Hong Kong under the Companies Ordinance, and
於本日在香港依據公司條例註冊成為
that this company is limited.
有限公司。

Given under my hand this **Twenty-ninth** day of **June**
簽署於一九八四年六月二十九日。
One Thousand Nine Hundred and Eighty-four


.....
J. Almeida
for Registrar of Companies,
Hong Kong.
香港公司註冊官
(註冊主任 黃達 代行)

1. The name of the Company is “SOUTH SEA PETROLEUM HOLDINGS LIMITED (南海石油控股有限公司)”.
2. The Registered office of the Company will be situated in Hong Kong.
3. The liability of the members is limited.
4. The liability of the members is limited to any amount unpaid on the Shares held by the members.
5. The following table sets out the details of the initial subscribers of the Company on 2nd June 1984:

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
For and on behalf of GREGSON LIMITED JOHN A. MUTIMER Director Alexandra House, 11 th Floor, 16-20 Chater Road, Hong Kong Body Corporate	One
For and on behalf of DREDSON LIMITED JOHN A. MUTIMER Director Alexandra House, 11 th Floor, 16-20 Chater Road, Hong Kong Body Corporate	One
Total Number of Shares Taken	Two

6. The share capital of the Company at the date on which these presents come into effect shall be divided into ordinary shares.
7. No regulations set out in (a) Table A in the First Schedule to the predecessor Companies Ordinance or (b) Model Articles in Schedule 1 of the Companies (Model Articles) Notice (Cap. 622H of the Laws of Hong Kong) shall apply as regulations or articles to the Company.

Interpretation

8. In these presents unless there be something in the subject or context inconsistent therewith:—

“Auditors”	means the persons for the time being performing the duties of that office.
“Board”	means the Board of Directors for the time being of the Company.
“Certificate(s)”	means the share certificate(s) of the Company.
“Company”	means South Sea Petroleum Holdings Limited, incorporated in Hong Kong on the 29 th day of June 1984.
“close associate(s)”	shall have the meaning ascribed to it in the Listing Rules as may be amended from time to time.
“Director”	means any director from time to time of the Company.
“Dividend”	shall include scrip dividends, distribution in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context.
“in writing” and “written”	include printing, lithography, and other modes of representing or reproducing words in a visible form.
“Listing Rules”	shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time.
“Month”	means calendar month.
“the Ordinance”	means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and every other Ordinance incorporated therewith, or any Ordinance 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.
“Ordinary resolution”	means a resolution that is passed by a simple majority.
“recognized the clearing house”	shall mean a recognized clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force.
“Register”	means the register of members to be kept pursuant to the Ordinance.
“Registered Office”	means the registered office for the time being of the Company.

“seal”	means the common seal from time to time of the Company and includes, unless the context otherwise requires, any official seal that the Company may have as permitted by these Articles and the Ordinance.
“Secretary”	includes any person, firm or company appointed for the time being by the Directors to perform the duties of secretary of the Company.
“Share(s)”	shall mean share(s) in the capital of the Company.
“shareholders” or “members”	means the duly registered holders from time to time of the shares in the capital of the Company.
“Special Resolution”	means a resolution that is passed by a majority of at least 75%.
“Statutes”	the Ordinance and every other ordinance for the time being in force concerning companies and affecting the Company.

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 masculine gender only include the feminine gender.

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

Words importing persons include partnerships, firms, companies and corporations.

References to a document being executed include references to it being executed under hand or under seal or by digital signature or electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.

9. Subject to and in accordance with the provisions of the Ordinance, all other applicable laws and (so long as the Shares are listed on The Stock Exchange of Hong Kong Limited) the Listing Rules, the Company may purchase its own Shares (including any redeemable Shares).
10. The Company may pay a commission to any person in consideration of his subscribing, or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, but such commission shall not exceed the limits permitted by the Statutes. Any such commission may be paid in cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may, in addition to, or in lieu of, such commission, in consideration of any person so subscribing or agreeing to subscribe, or of his procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, confer on any such person an option to call within a specified time for a specified number or amount of shares in the Company at a specified price. The payment or agreement to pay a commission or the conferring of an option shall be in the discretion of the Directors on behalf of the Company and subject to the provisions of the Statutes. The Company may also pay such brokerage as may be lawful.

Shares and Certificates

11. Subject to the provisions of the Ordinance and of these presents, without prejudice to any special rights previously conferred on the holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to Dividend, voting, return of capital, or otherwise, as the Company may from time to time by ordinary resolution determine, provided that (1) in the case of preference shares being issued, adequate voting rights shall, in appropriate circumstances, be secured to the holders of such preference shares; and (2) where the Company issues Shares which do not carry voting rights, the words “nonvoting” shall appear in the designation of such Shares and where the equity capital includes Shares with different voting rights, the designation of each class of Shares, other than the most favourable voting rights, must include the words “restricted voting” or “limited voting”.
12. Any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed. Subject to these presents, the Ordinance and the Listing Rules, the Board may determine the terms, conditions and manner of redemption of the Shares.
13. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price. If purchases are by tender, tenders shall be available to all members alike.
14. Subject to the provisions of the Ordinance and of these presents, 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.
15. The Directors may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.
16. Except as otherwise expressly provided by these presents or as required by law or as ordered by a court of competent jurisdiction, the Company shall be entitled to treat the person whose name appears upon the Register in respect of any Shares as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claims to or partial interest in such Shares whether or not it shall have express or other notice thereof.
17. Every member shall be entitled without payment to one Certificate under the common seal of the Company, specifying the Shares held by him and the amount paid up thereon.
18. If any member shall require additional Certificates he shall pay for each additional Certificate such fee as The Stock Exchange of Hong Kong Limited may, from time to time, determine or authorise to be the maximum payable or such lesser sum as the Board may determine.

19. Subject to the provisions of the Ordinance, if any Certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new Certificate representing the same Shares may be issued to the relevant member upon request and on payment of such fee as The Stock Exchange of Hong Kong Limited may, from time to time, determine or authorise to be the maximum payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old Certificate to the Company.

Joint Holders of Shares

20. Where two or more persons are registered as the holders of any Shares they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:—
- (a) The Company shall not be bound to register more than four persons as the holders of any Share.
 - (b) The joint holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
 - (c) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.
 - (d) Any one of such joint holders may give effectual receipts for any Dividend, bonus, or return of capital payable to such joint holders.
 - (e) Only the person whose name stands first in the Register as one of the joint holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at general meetings of the Company, and any notice given to such person shall be deemed notice to all the joint holders; but any one of such joint holders may be appointed the proxy of the person entitled to vote on behalf of such joint holders, and as such proxy to attend and vote at general meetings of the Company.

Calls on Shares

21. The Directors may from time to time make calls upon the members in respect of all moneys unpaid on their Shares, provided that no call shall be made payable within one Month after the date when the last instalment of the last preceding call shall have been made payable; and each member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.
22. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

23. If the call payable in respect of any Share or any instalment of a call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding ten per cent. per annum, as the Directors shall determine, from the day appointed for the payment of such call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.
24. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments at any fixed times, every such amount or instalment shall be payable as if it were a call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of Shares for nonpayments of calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable.
25. The Directors may if they think fit receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of the Company in general meeting, eight per cent. per annum) as may be agreed upon between the member paying the moneys in advance and the Directors.

Transfer and Transmission of Shares

26. The instrument of transfer of any Share in the Company shall be in writing, and shall be executed by or on behalf of the transferor, and transferee, and duly attested, and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the Register in respect thereof. Shares in the Company shall be transferred in any usual or common form of which the Directors shall approve. For purposes of this Article, the Board may, on such terms and subject to such conditions as the Board may think fit, accept the machine imprinted or mechanically produced signature of the transferor or the transferee as the valid signature of the transferor or the transferee.
27. In the case of Shares not fully paid-up, the Directors may decline to register any transfer to a transferee of whom they do not approve.
28. The Directors may decline to recognise any instrument of transfer unless (a) a fee or fees of such amount not exceeding the maximum fee or fees prescribed by The Stock Exchange of Hong Kong Limited from time to time in the Listing Rules as the Board may determine is paid to the Company in respect thereof; (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; (c) the instrument of transfer is in respect of only one class of shares; (d) the shares concerned are free of any lien in favour of the Company; and (e) the instrument of transfer is properly stamped.

If the Directors refuse to register a transfer of any Shares they shall within two Months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal. The transferor or transferee may request a statement of the reasons for the refusal and the Board shall, within twenty-eight days after receiving such request, send to the transferor or transferee who made the request such statement or register the transfer.

29. On the death of any member (not being one of several joint holders of a Share) the legal personal representatives of such deceased member shall be the only person recognised by the Company as having any title to such Share subject always to Article 27; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
30. Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a member shall upon such evidence being produced as may from time to time be required by the Directors, elect either to be registered himself as the holder of the Share or Shares or to have some person nominated by him registered as the transferee thereof, but the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share or Shares by the deceased or bankrupt person before the death or bankruptcy.
31. The transfer books and register of members may be closed in accordance with the Ordinance during such times as the Directors think fit, not exceeding in the whole thirty days in each year.

Forfeiture of Shares and Lien

32. If any member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.
33. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office of the Company, or some other place at which calls of the Company are usually made payable. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which such call or instalment is payable will be liable to forfeiture.
34. If the requisitions of any such notice as aforesaid be not complied with, any Share in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Share so forfeited but not actually paid before such forfeiture.
35. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit, or the Directors may, at any time before such Shares are sold or otherwise disposed of annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

36. Any person whose Shares have been forfeited shall cease to be a member in respect of the forfeited Shares but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding ten percent per annum, as the Directors shall appoint, down to the day of payment, but his liability shall cease if and when the Company receives payment in full in respect of such Shares. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.
37. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and as soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.
38. The Company shall have a first and paramount lien on every Share (not being a fully paid up Share) for all moneys, whether presently payable or not, called or payable, at a date fixed by or in accordance with the terms of issue of such Share, in respect of such Share. The Directors may at any time either generally or in any particular case waive any lien that has arisen, or declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to all Dividends and other moneys payable in respect of it.
39. The Directors may, at any time after the date for the payment of the moneys referred to in Article 37, serve upon any member who is indebted to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such member, a notice requiring him to pay the amount due to the Company, and stating that if payment is not made within a time (not being less than fourteen days) specified in such notice, the Shares held by such member will be liable to be sold; and if such member or the person entitled to his Shares as aforesaid, shall not comply with such notice within the time aforesaid the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the Shares so sold to the Purchaser thereof.
40. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon the proceeds shall be applied: first, in the payment of all costs of such sale; next, in satisfaction of the debts or obligations of the member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall in writing direct.
41. An entry in the Directors' minute book of the forfeiture of any Shares, or that any Share has been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons claiming to be entitled to such Shares that the said Shares were properly forfeited or sold; and such entry, the receipt of the Company for the price of such Shares, and the appropriate Certificate, shall constitute a good title to such Shares, and the name of the purchaser or other person entitled shall be entered in the Register as a member of the Company, and he shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

Alteration of Share Capital

42. The Company may by ordinary resolution alter its share capital in any one or more of the ways set out in Section 170 of the Ordinance.
43. Subject to the provisions of Article 46 hereof, the new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the resolution effecting the increase of capital shall prescribe.
44. Subject to any direction to the contrary that may be given by the resolution effecting the increase of capital, any capital raised by the creation of new Shares shall be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of Shares on non-payment of calls, transfer and transmission of Shares, lien or otherwise, as if it had been part of the original capital.
45. The Company may from time to time by special resolution reduce its share capital in any manner authorised by law.

Modification of Rights

46. 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 the Ordinance, be modified, abrogated, or varied either with the consent in writing of the holders of not less than seventy-five per cent. of the total voting rights of that class or with the sanction of a special 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, but so that at every such separate general meeting the quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.
47. The special rights conferred upon the holders of any Shares or class of Shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such Shares, be deemed to be varied, modified or abrogated by the creation or issue of further Shares ranking *pari passu* therewith. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any Share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

Borrowing Powers

48. 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 undertaking, 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, debentures, debenture stock or other securities either charged upon the whole or any part of the undertaking, property and assets of the Company or not so charged, or in such other way as the Directors may think expedient.

49. Subject to the provisions of the Ordinance, any bonds, debentures, debenture stock or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
50. Subject to the provisions of the Ordinance, the Company may, upon the issue of any bonds, debentures, debenture stock, or other securities, confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at general meetings, or by empowering them to appoint one or more persons to be the Directors of the Company, or otherwise as may be agreed.
51. Subject to the provisions of the Ordinance, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.
52. A Register of the holders of the debentures of the Company shall be kept at the Registered Office of the Company in accordance with the provisions of the Ordinance, and shall be open to the inspection of the registered holders of such debentures and of any member of the Company, subject to the provisions of the Ordinance. The Directors may close such Register in accordance with the Ordinance for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

General Meetings

53. A general meeting of the Company may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
54. A general meeting of the Company shall be held in each financial year in accordance with the requirements of the Ordinance at such time and places as the Directors shall appoint. The aforesaid general meetings shall be called "Annual General Meetings"; all other general meetings shall be called "Extraordinary General Meetings".
55. The Directors may whenever they think fit, and they shall upon a requisition made in writing by members in accordance with the Ordinance convene an Extraordinary General Meeting.
56. 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 general nature of the business to be dealt with at the meeting and the resolution that may properly be moved and is intended to be moved at the meeting shall be transacted.

57. Subject to the applicable rules and regulations to the Company, an Annual General Meeting shall be called by not less than twenty-one days' notice in writing and a meeting other than an Annual General Meeting shall be called by not less than fourteen days' notice in writing. The notice shall be exclusive both of the day on which it is served or deemed to be served and of the day of the proposed meeting, and shall specify the place (and if the meeting is to be held in two or more places (in accordance with the requirements of the Ordinance), the principal place of the meeting and the other place or places of the meeting), date and time of meeting, the general nature of the business to be dealt with at the meeting, and such other information required under the Ordinance, but the accidental omission to give notice to any member, or the non-receipt by any member of such notice, shall not invalidate any resolution passed or any proceeding at any general meeting.
58. Notwithstanding that a general meeting of the Company is called by shorter notice than that specified in these Articles, it shall be deemed to have been duly called if it is so agreed:
- (a) in the case of a meeting called as an Annual General Meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. of the total voting rights at the meeting of all the members.

Proceedings at General Meetings

59. For all purpose the quorum for a general meeting shall be two members present in person or by a duly authorised corporate representative or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.
60. If within half an hour from the time appointed for a general meeting a quorum be not present the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned meeting a quorum be not present within half an hour from the time appointed for the meeting it shall be adjourned *sine die*.
61. The Chairman of the Board of Directors shall preside as Chairman at every general meeting of the Company. If there be no such Chairman, or if at any meeting he be not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman, the members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the members present shall choose one of their number to be Chairman.
62. The Chairman may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten 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 adjourned meeting or of the business to be transacted thereat.

63. Each Director shall be entitled to attend and speak at any general meeting of the Company and at any separate general meeting of the holders of any class of shares in the Company. The Chairman of the meeting may invite any person to attend and speak at any general meeting of the Company whom the chairman considers to be equipped by knowledge or experience of the Company's business to assist in the deliberations of the meeting.
64. Save that a poll is required by the Listing Rules or any other applicable laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded before or on the declaration of the result of the show of hands (and the demand is not subsequently withdrawn):—
- (i) by the Chairman of the meeting; or
 - (ii) by at least five members present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
 - (iii) by any member or members present in person or by a duly authorised corporate representative or by proxy and representing not less than one-twentieth of total voting rights of all the members having the right to vote at the meeting; or
 - (iv) by the Chairman of the meeting and/or the Directors who, individually or collectively, hold proxies in respect of Shares representing five percent or more of the total voting rights of all members having a right to vote at the meeting pursuant to the Listing Rules.

Unless a poll be so demanded and the demand is not withdrawn or unless a poll is otherwise required under the Listing Rules or any other applicable laws, a declaration by the Chairman that a resolution on a show of hands has or has not been passed, or passed by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

65. If a poll is demanded as aforesaid, or required by the Listing Rules or any other applicable laws, it shall (subject as provided in Article 65) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll so demanded pursuant to these Articles or required by the Listing Rules or any other applicable laws shall be deemed to be the resolution of the meeting at which the poll was demanded or required. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.
66. In the case of an equality of votes at any general meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.
67. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Votes of Members

- 68.(A) Subject to any special terms as to voting upon which any Shares may have been issued or may for the time being be held, upon a show of hands every member who (being an individual) is present in person or by proxy, or (being a corporation) is present by a representative duly authorized under Section 606 of the Ordinance or who is present by proxy, shall have one vote, and upon a poll every member present in person or by proxy or by a duly authorised representative shall have one vote for every Share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a Share in advance of calls or instalments shall be treated for the purpose of this Article as paid up on the Share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.
- 68.(B) Where a member is a recognized clearing house or its nominee(s), it may authorize such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any members' general meetings or any meetings of any class of members provided that, if more than one person is so authorised, the authorisation or proxy form must specify the number and class of Shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarized authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same power on behalf of the recognized clearing house as that clearing house or its nominee(s) could exercise if it were an individual member of the Company.
69. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any vote cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.
70. A member be a person of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy provided that forty-eight hours at least before the time of the holding of the meeting or adjourned meeting as the case may be at which he proposes to vote, he shall satisfy the Directors of his appointment, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
71. No member shall be entitled to be present or to vote at any general meeting unless all calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.
72. On a poll votes may be given either personally or by proxy. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Board may from time to time approve, provided that the use of the two-way form shall not be precluded.
73. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hands of an officer or attorney so authorised.

- 74.(A) A member who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion, but the proxies so appointed are not entitled to vote on the resolution on a show of hands.
- 74.(B) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the meeting or adjourned meeting at which the person named in such instrument is authorised to vote or, in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 74.(C) Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- 74.(D) A proxy need not be a member of the Company.
- 74.(E) A vote given in accordance with the terms of an instrument of proxy is valid despite i) the previous death or mental incapacity of the member appointing the proxy; ii) the revocation of the appointment of the proxy or of the power of attorney or of the authority under which the appointment of the proxy was executed; or iii) the transfer of the Share in respect of which the proxy is appointed.
- 74.(F) Article 72(E) does not apply if any notice in writing of the death, mental incapacity, revocation or transfer is received by the Company:–
- i) for a general meeting or adjourned general meeting, at least forty-eight hours before the time appointed for holding the meeting or adjourned meeting; or
 - ii) for a poll taken more than forty-eight hours after it was demanded, at least twenty four hours before the time appointed for taking the poll.
75. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.
76. Where any member is, under the Rules Governing the Listing of Securities on the Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

Ordinary resolution and Special resolution

77. Anything that may be done by an ordinary resolution may also be done by a special resolution, if the Directors think fit.

Directors

78. The Company may by ordinary resolution elect any person to be a Director. Unless and until the Company in general meeting shall otherwise determine and subject to applicable laws, the number of Directors shall be not less than three nor more than nine.
79. A Director need not hold any Share in the Company.
80. Every resolution of a general meeting for the appointment of a Director shall relate to one named person and a single resolution for the appointment of two or more persons shall be void.
81. Without prejudice to the power of the Company in general meeting in accordance with any of the provisions of these Articles to appoint any person to be a Director, the Directors may, at any time, and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number, but so that the total number of Directors shall not exceed the maximum number fixed by Article 78. Any Director so appointed by the Directors shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number), and shall then be eligible for reappointment.
82. Any Director elected by the Company shall be elected for a term of not more than approximately three years expiring at the conclusion of the annual general meeting of the Company held in the third year following the year of his appointment and for the avoidance of doubt, on expiration of his term he shall be deemed a retiring Director and eligible for re-appointment.
83. 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.
84. Subject to the provisions of the Ordinance, the Listing Rules and these presents, the Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a Company similar to this.

Powers of Directors

85. The business of the Company shall be managed by the Directors who may exercise all the powers of the Company to the extent that the same are not required by the Statutes or these Articles to be exercised by the Company in general meeting. Any exercise of such powers by the Directors shall be in accordance with the provisions of the Statutes and these Articles. No alteration of these Articles shall invalidate any prior act of the Directors which would have been valid if the same had not been passed or made.
86. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article or by any resolution of the Company in general meeting.
87. Without limiting the generality of Article 78, the Directors shall have specific power to make, vary and to enforce such rules in connection with the management, operation and conduct of business of the Company and its subsidiaries as they deem desirable, provided that no such rule shall be inconsistent with or shall affect or repeal anything contained in these Articles and that any such rule shall comply with all legal and regulatory requirements imposed on or applicable to the Company.
88. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.
89. Subject as hereinafter provided, the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge the whole or any part of its undertaking, property and assets (both present and future) and uncalled capital and (subject, to the extent applicable, to the provisions of the Statutes) to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Disqualification of Directors

90. The Office of a Director shall be vacated:—
 - (a) if he becomes bankrupt or in solvent compound with his creditors;
 - (b) if he becomes of unsound mind;
 - (c) if he be convicted of an indictable offence;
 - (d) if he is requested in writing by all his co-Directors to resign;
 - (e) if he is prohibited by law from being a Director; or
 - (f) if he gives the Company a notice in writing that he resigns his office.

Directors Interests, Etc.

- 91.(A) Subject to the Ordinance, a Director may hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for, by or pursuant to any other Article.
- 91.(B) A Director may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.
- 91.(C) Subject to the Ordinance, a Director may be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or any other company in which the Company may be interested, and shall not be liable to account to the Company or the members for any remuneration, profit or other benefit received by him as a Director or officer of or from his interest in such other company. The Board may also cause the voting power conferred by the Shares in any other company held or owned by the Company to be exercised in such manner in all respects as it thinks fit, including the exercise thereof in favour of any resolution appointing the Directors or any of them to be Directors or officers of such other company, or voting or providing for the payment of remuneration to the Directors or officers or such other company.
- 91.(D) A Director shall not vote or be counted in the quorum on any resolution of the Board concerning his own appointment as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).
- 91.(E) Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof).
- 91.(F) Subject to the Ordinance and to the next paragraph of this Article, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other transaction, contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the members for any remuneration, profit or other benefits realised by any such transaction, contract or arrangement by reason only of such Director holding that office or of the fiduciary relationship thereby established.

91.(G) A Director who to his knowledge is interested or has an entity connected with him which is interested in any way, whether directly or indirectly, in a transaction, contract or arrangement or proposed transaction, contract or arrangement with the Company shall declare the nature and extent of his interest or the connected entity's interest, in the case of a transaction, contract or arrangement that has been entered into, as soon as reasonably practicable, or in the case of proposed transaction, contract or arrangement, before the Company enters into the transaction, contract or arrangement.

Such declaration must be made at a meeting of the Board or by notice in writing to the other Directors or by general notice and in accordance with the Ordinance. For this purpose, a general notice to the Board by a Director to the effect that:–

- (i) he (or his connected entity) has an interest in a specified company or firm and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with that company or firm; or
- (ii) he (or his connected entity) is connected with a specified person (other than a company or firm) and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with that specified person,

shall be deemed to be a sufficient declaration of interest under this Article in relation to any such transaction, contract or arrangement. A general notice must be given at a Board meeting, in which case it shall take effect on the date of the Board meeting, or in writing, in which case it shall take effect on the twenty-first day after the day on which it is sent to the Company. If the Company receives a general notice in writing from a Director, it must send a copy to the other Directors within fifteen days after the day of receipt.

91.(H) Subject to the Listing Rules and save as otherwise provided by these Articles, a Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board approving any transaction, contract or arrangement or any other proposal in which he or any of his close associate(s) has a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters, namely:

- (i) the giving of any security or indemnity either:
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of Shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or subunderwriting of the offer;

- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme involving the issue or grant of options over Shares or other securities by the Company or any of its subsidiaries under which the Director or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any transaction, contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in Shares or debentures or other securities of the Company.

91.(I) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director or his close associate(s) (other than the Chairman or his close associate(s)) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director or his close associate(s) shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his close associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his close associate(s) such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his close associate(s) as known to him has not been fairly disclosed to the Board.

92. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company, but for no other purpose. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Managing Director

93. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The appointment of a Director so appointed shall be automatically determined if he ceases from any cause to be a Director.
94. The Directors may entrust to and confer upon the Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Rotation of Directors

95. At each Annual General Meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than one-third, shall retire from office by rotation. A Director retiring at a meeting shall retain office until the close of the meeting so that each Director shall retire at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. The Company at any general meeting at which any Directors retire may fill the vacated offices.
96. The Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
97. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been delivered to the Company at its Registered Office provided that the minimum length of the period during which such notices are given, shall be at least seven days and that the period for lodgment of the notices shall commence no earlier than the day after the dispatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of such meeting.
98. If at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors be not filled up, the retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Annual General Meeting in the next year, and so on from time to time until their places have been filled up, unless at any such meeting it shall be determined to reduce the number of Directors in office.

Variation of Number of Directors

99. The Company in general meeting shall from time to time fix and may from time to time by ordinary resolution increase or reduce the maximum and minimum number of Directors but so that the number of Directors shall never be less than three.
100. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
101. A Director may appoint any person who is approved by the majority of the Directors, to be an alternate (or substitute) Director to act in his place whenever he is abroad or unable to act as a Director and such appointment shall have effect during the continuance in office of such Director, and such appointee, whilst he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors, and to attend and vote thereat in the absence or incapacity of the Director in whose place he is appointed. A Director may at any time in writing revoke the appointment of an alternate appointed by him. An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director.
102. Where not otherwise provided by law, the Company may by ordinary resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following Annual General Meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Proceedings of Directors' Meeting

103. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined three Directors shall constitute a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may at any time summon a meeting of the Directors.
104. The Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting hear each other and such participation shall constitute presence at a meeting as if those participating were present in person.

105. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any meeting the Chairman be not present within ten minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting.
106. A resolution in writing signed by a majority of the Directors (or their alternate Directors) for the time being entitled to receive notices of the Board meetings shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. Any such resolution which is signed and sent by a Director or his alternate Director or a member of such committee by cable, facsimile message, telex message or other electronic means shall be treated as being signed by him for the purpose of this Article. Any such resolution bearing the digital signature or electronic signature of any Director or alternate Director shall be as valid and effectual as if it were bearing the handwritten signature of the relevant Director or alternate Director.
107. The Directors may delegate any of their powers to committees, consisting of such one or more of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The regulations herein contained for the meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the meetings and proceedings of any committee.
108. Subject to Article 107, committees may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and, in the case of an equality of votes, the chairman of a meeting shall have a second or casting vote.
109. All acts done by any meeting of the Directors or a committee of Directors, or by any persons acting as Directors, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
110. A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions for the time being vested in or exercisable by the Directors generally.
111. The continuing Directors or a sole continuing Director may act notwithstanding any vacancy in their number but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles or is below the number fixed by or in accordance with these Articles as the quorum or there is only one continuing Director, the continuing Directors or Director may act for the purpose of filling vacancies or of summoning general meetings of the Company but not for any other purpose.

Minutes

112. The Directors shall cause minutes to be made in books provided for the purpose:—

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
- (c) of all resolutions and proceedings at all meetings of the Company and of Directors and of committees of Directors.

Company Secretary

113. The Company Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Company Secretary so appointed may (without prejudice to any claim for damages for breach of any contract between him and the Company) be removed by them.

The Seal

114. The Board shall provide for the custody of every seal. A seal shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which the common seal is affixed shall be signed by two Directors or by a Director and the Secretary (or some other person appointed by the Board) or by two other persons appointed by the Board and every instrument executed in this manner shall be deemed to be sealed and executed with the authority of the Directors previously given. Notwithstanding any other provisions of these Articles, a document which requires execution under seal may be executed by the Company, without affixing the seal thereto, by two Directors on the Company's behalf or by a Director and the Secretary (or some other person appointed by the Board) or two other persons appointed by the Board and the Company may execute a document as a deed by executing it in such manner, with the document expressed to be executed and delivered by the Company as a deed.

Cheques, etc.

115. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, shall be made, signed, drawn, accepted and endorsed, or otherwise executed by the person or persons from time to time authorised by a resolution of the Directors and the signatures of such person or persons may be affixed to or reproduced on such cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments by some mechanical means to be specified in such resolution.

Dividends

116. Subject to the rights of the holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid on the Share.

117. The Directors may if they think fit from time to time determine the amount of Dividends (if any) to be paid by the Company. If the Directors think fit they may from time to time make a recommendation as to the amount (if any) which they consider ought to be paid by way of Dividend and the Company may thereafter declare the amount of the Dividend to be paid but such Dividend shall not exceed the amount recommended by the Directors.
118. No Dividend shall be paid otherwise than out of the profits of the Company.
119. The Directors may from time to time pay to the members, or any class of members such interim Dividends as appear to the Directors to be justified by the profits of the Company.
120. The Directors may deduct from the Dividends payable to any member all such sums of money as may be due from him to the Company on account of calls or otherwise.
121. Notice of any Dividend that may have been declared shall be given to each member in the manner in which notices of general meetings are given to the members.
122. The Company may transmit any Dividend or bonus payable in respect of any Share by ordinary post to the registered or other recorded address of the holders or, in the case of joint holders, the first named person in the Register of members in respect of such Share (unless he shall have given written instructions to the contrary) and shall not be responsible for any loss arising in respect of such transmission.
123. No Dividend shall bear interest as against the Company.
124. The Directors may, with the sanction of the Company in general meeting, distribute in kind among the members by way of Dividend any of the assets of the Company, and in particular any Shares or securities of other companies to which the Company is entitled.

In respect of any Dividend proposed to be paid or declared by the Directors or by the Company in general meeting, the Directors may resolve that such Dividend be satisfied wholly or in part in the form of an allotment of Shares credited as fully paid provided that each shareholder entitled thereto will be entitled to elect to receive such Dividend (or such part thereof) in cash in lieu of such allotment. The basis of any such allotment shall be determined by the Directors who shall also determine the manner in which shareholders shall be entitled to elect to receive cash in lieu of such an allotment and shall make such arrangements as to the procedure for making such elections or otherwise as the Directors consider necessary or expedient in connection with these provisions. The right of election may be exercised in respect of the whole of that portion of the Dividend in respect of which the right of election has been accorded provided that the Directors may determine that such right shall be exercisable in respect of the whole or any part of such portion. The Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash on Shares in respect of which the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction thereof Shares shall be

allotted and credited as fully paid to the holders of the nonelected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalize and apply out of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution a sum as the Board may determine as being required to pay up in full the appropriate number of unissued Shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis. Shares allotted pursuant to this Article shall rank *pari passu* in all respects with all other Shares in the Company then in issue save only as regards participation in the relevant Dividend or in any other distribution, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant Dividend. The Directors may allot and issue any Shares pursuant to this Article without any further authority or consent from the members and may do all such other acts or things considered necessary or expedient to give effect to any capitalization with full power of deal with fractions in any manner which they may determine (including making provision for their retention by the Company). The Directors may on any occasion determine that rights of election and the allotment of Shares under this Article shall not be made available or made to any members in any territory where, in the absence of further action by the Company, the circulation of an offer or such rights of election or the allotment of Shares would or might be unlawful.

125. All Dividends or bonuses unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and all Dividends or bonuses unclaimed for six years after having been declared may be forfeited by the Directors for the benefit of the Company.

Reserve Fund

126. 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 9 hereof) as they shall think fit and the income arising from such reserve fund shall be treated as part of the gross profits 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, equalizing 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

127. The Board shall cause accounting records to be kept as provided in the Ordinance.
128. The accounting records shall be kept at the Registered Office of the Company, or, subject to section 374 of the Ordinance, at such other place as the Directors shall think fit, 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 accounting records 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.
129. The Board shall from time to time in accordance with the provisions of the Ordinance and the Listing Rules cause to be prepared and laid before the Company at its Annual General Meeting the reporting documents.
- 130.(A) Subject to paragraph (B) of this Article, the Company shall in accordance with applicable laws and regulations, deliver or send to each of the member, holder of debentures and such other person entitled to receive notices of general meetings of the Company a copy of either (i) the reporting documents or (ii) the summary financial report at least twenty-one days before the date of general meeting, provided that this Article shall not require a copy of those documents to be sent to any member or holder of debentures of the Company or other person entitled to receive notices of general meetings of the Company of whose address the Company is not aware nor to more than one of the joint holders of any Shares or debentures nor in other circumstances permitted by applicable laws and regulations.
- 130.(B) Subject to due compliance with the Ordinance, all applicable laws, rules and regulations including, without limitation, the Listing Rules of any other rules prescribed by the Stock Exchange from time to time, and to the obtaining of all necessary consents (including consents which are deemed pursuant to applicable laws, rules and regulations), if any, required thereunder, the requirements to send out copies of the Company's reporting documents referred to in paragraph (A) of this Article or a summary financial report shall be deemed satisfied in relation to any person by publication of such reporting documents or summary financial report, as the case may be, on the Company's website or in any other permitted manner (including sending by electronic communication or in an electronic form) in place of sending printed copies of such documents if that person has agreed or is deemed pursuant to applicable laws, rules and regulations to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send out to him a copy of such documents.

Auditors

131. Auditors shall be appointed and their duties regulated in accordance with the Ordinance. An auditor of the Company shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive and to be heard at any general meeting on any part of the business of the meeting which concerns him as Auditor.

Notices

- 132.(A)(i) Except where otherwise expressly stated, any notice to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Ordinance and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Directors need not be in writing.
- (ii) Subject to these Articles, the Ordinance, all applicable laws, rules and regulations including, without limitation, the Listing Rules or any other rules prescribed by the Stock Exchange from time to time, anything sent or supplied by the Company under these Articles may be sent or supplied in any way in which Part 18 of the Ordinance provides for documents or information to be sent or supplied by or to the Company for the purposes of the Ordinance. In particular, any notice, document or other information (including any “corporate communication” as defined in the Listing Rules from time to time) given or issued by or on behalf of the Company may be served on, delivered or made available by the Company to any person by any of the following means:
- (a) By hand – a notice, document or other information (including in hard copy or electronic form) may be sent or supplied by hand and the same shall be deemed to have been served when it is delivered;
- (b) By post – a notice, document or other information (including in hard copy or electronic form) may be sent or supplied by post and the same shall be deemed to have been served or delivered on the second business day after the day on which the envelope or wrapper containing the notice, document or other information is put in the post or otherwise at such other time as the Ordinance, all applicable laws, rules and regulations including, without limitation, the Listing Rules or any other rules prescribed by the Stock Exchange shall permit from time to time, whichever is later, and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the same was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Company Secretary or other person appointed by the Board that the envelope or wrapper containing the notice, document or other information was so addressed and put into such post office shall be conclusive evidence thereof;
- (c) By advertisement – a notice, document or other information (including any “corporate communication” as defined in the Listing Rules) may be published in an English language newspaper and in a Chinese language newspaper circulating generally in Hong Kong shall be deemed to have been served and delivered on the day it was published;

- (d) By electronic communication (other than by making it available on the Company's website) – a notice, document or other information (including in electronic form) may be sent or supplied by electronic means and the same shall be deemed to have been received:

- (aa) at the time when such communication is sent or supplied; or otherwise

- (bb) at such time as prescribed under the Ordinance, all applicable laws, rules and regulations including, without limitation, the Listing Rules or any other rules prescribed by the Stock Exchange from time to time;

whichever is later; and

- (e) By means of website – a notice, document or other information may be published on the Company's website and the same shall be deemed to have been received:

- (aa) at the later of: (1) the time that such notice, document or other information (including any "corporate communication" as defined in the Listing Rules from time to time) was first made available on the Company's website; and (2) the time that a member was notified of the presence of such notice, document or other information (including any "corporate communication" as defined in the Listing Rules from time to time) on the Company's website; or otherwise

- (bb) at such time as prescribed under the Ordinance, all applicable laws, rules and regulations including, without limitation, the Listing Rules or any other rules prescribed by the Stock Exchange from time to time,

whichever is later.

- (iii) Any such notice or document may be served or delivered by the Company by reference to the Register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the Register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a Share in accordance with these Articles, no person deriving any title or interest in that Share shall be entitled to any further service or delivery of that notice or document.
- (iv) The signature to any notice or documents to be given by the Company may be written or printed or in the form of digital signature or electronic signature or in any other form.

- 132.(B) (a) Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Company's head office or Registered Office.
- (b) The Directors may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they deem fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Directors.

Discovery of Secrets

133. No member shall be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents or by the Ordinance directed to be laid before the Company in general meeting, and no member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except in-so-far as such inspection is authorised by these presents or by the Ordinance.

Arbitration

134. If and whenever any difference shall arise between the Company and any of the members or their respective representatives touching the construction of any of the Articles herein contained, or any act, matter or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of these presents or of the Ordinance, such difference shall be forthwith referred to two arbitrators – one to be appointed by each party in difference – or to an Umpire to be chosen by the arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of the Arbitration Ordinance (Chapter 609 of the Laws of Hong Kong).

Winding Up

135. The Directors shall have power in the name and on behalf of the Company to present a petition to the Court for the Company to be wound up.
136. 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.

137. 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.

Capitalization of Profits

138. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and not required for the payment or provision of the fixed Dividend on any Shares (if any) entitled to fixed preferential Dividends, and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of Dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such members respectively or paying up in full Shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other.
139. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully-paid Shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provisions by the issue of fractional Certificates or by payment in cash or otherwise as they think fit for the case of Shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares or debentures to which they may be entitled on such capitalization, or, as the case may require for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing Shares, and any agreement made under such authority shall be effective and binding on all such members.

Untraceable Members

140. Without prejudice to the rights of the Company under Article 122 and the provisions of Article 123, the Company may cease sending cheques for Dividend entitlements or Dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

141.(A)The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a member who is untraceable, but no such sale shall be made unless:–

- (i) all cheques or warrants, being not less than three in total number, for any sum payable in cash to the holder of such Shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;
- (ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and
- (iii) the Company has caused an advertisement to be published in the newspapers giving notice of its intention to sell such Shares and has notified The Stock Exchange of Hong Kong Limited of such intention and a period of three Months has elapsed since the date of such advertisement.

For the purpose of the foregoing, “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (iii) of this Article and ending at the expiry of the period referred to in that paragraph.

141.(B)To give effect to any such sale the Board may authorise any person to transfer the said Shares and instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the member holding the Shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

Indemnity

142.(A) Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, except such (if any) as they shall incur or sustain through their own negligence, default, fraud, breach of duty or breach of trust respectively and no Director or other officer shall be liable for any loss, damages or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office all in relation thereto, except as the same shall happen by or through their own negligence, default, fraud, breach of duty or breach of trust respectively, provided that this Article shall only have effect in so far as its provisions are not avoided by the Ordinance.

142.(B) To the extent permitted by the provisions of the Ordinance, the Company may purchase insurance for any Director or other officer of the Company against liabilities incurred by him.

Destruction of Documents

143. Subject to the Ordinance, the Company may destroy:

- (i) any Certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;
- (ii) any Dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;
- (iii) any instrument of transfer of Shares which has been registered at any time after the expiry of ten years from the date of registration; and
- (iv) any other document, on the basis of which any entry in the Register is made, at any time after the expiry of ten years from the date on which an entry in the Register was first made in respect of it;

and it shall conclusively be presumed in favour of the Company that (a) every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made; (b) every Certificate so destroyed was a valid certificate duly and properly cancelled; (c) every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered; and (d) every other document destroyed hereunder was a valid and effective document and had been duly and properly registered, cancelled, or recorded in the books or records of the Company in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:—

- (a) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;

- (b) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (a) above are not fulfilled; and
- (c) references in this Article to the destruction of any document include reference to its disposal in any manner.

Notwithstanding any provisions contained in these Articles, the Directors may, if permitted by applicable law, authorise the destruction of documents set out in sub-paragraphs (i) to (iv) of this Article and any other documents in relation to Share registration which have been microfilmed or electronically stored by the Company provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim.

Authentication of Documents

144. Any Director or the Secretary or other authorised officer shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee of the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any local board or committee of the Board which is certified as aforesaid shall be conclusive evidence in favor of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.