

**MEMORANDUM**

(Amended by Special resolution passed on 19 March 2012)

**AND**

**ARTICLES OF ASSOCIATION**

(Amended by Special resolution passed on 19 March 2012)

**OF**

**V Q FOUNDATION LIMITED**

**願景基金會有限公司**

(Amended by Special resolution passed on 19 March 2012)

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Incorporated the 15th day of October 2008

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HONG KONG

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THE COMPANIES ORDINANCE (CHAPTER 32)

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Company Limited by Guarantee  
And Not Having A Share Capital

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MEMORANDUM OF ASSOCIATION  
(Amended by Special resolution passed on 19 March 2012)

OF

V Q FOUNDATION LIMITED  
願景基金會有限公司

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1. The name of the Company is “V Q FOUNDATION LIMITED 願景基金會有限公司” (hereinafter referred to as “the Foundation”). (Amended on 19/3/2012)
2. The Registered Office of the Foundation will be situated in Hong Kong.
3. The objects for which the Foundation is established are:-
  - (a) For the advancement of education particularly for children’s personal development, to help children in Hong Kong to set an object of pursuit, to strive for the object and to assist them becoming responsible citizens and making valuable contributions to the society when they grow up. (Amended on 19/3/2012)
  - (b) to improve the physical and mental well being of children in Hong Kong, especially in the event of hardship of life or natural disasters.
  - (c) To enhance the physical, intellectual and moral development of children in Hong Kong.
  - (d) To encourage children in Hong Kong to use their spare time to learn and understand the society, and to serve to community and to improve their potential ability to think independently and to make value judgments.
  - (e) To promote harmonious relationship amongst children, their peer group, and their family members in Hong Kong, with emphasis for children to develop a proper sense of appreciation.
  - (f) To promote art, cultural and physical training programs for children in Hong Kong.
  - (g) To encourage children in Hong Kong to be aware of their responsibilities and obligations and Chinese citizens.

- (h) In furtherance of the objects of the Foundation, to develop and maintain friendly contacts and co-operation with any bodies concerning children works or programs in Hong Kong and in any part of the world. (Amended on 19/3/2012)
- (i) In furtherance of the objects of the Foundation but not otherwise and on a non-profit making basis, to run any education programs, campaigns, competitions, quests, training camps, study tours, youth and student exchange programs and other general activities for children in Hong Kong. (Amended on 19/3/2012)
- (j) In furtherance of the objects of the Foundation, to establish a fund ("the Fund") the use of which shall be to offer monetary subsidy or award to applicants who wish to pursue further studies or research in the areas of science, technology, law, art, literature and education.
- (k) To promote the welfare of aged persons and to establish, carry on and maintain at any place or places in Hong Kong for aged persons and to provide them with all necessary and proper clothing, board, lodging, medicine and surgical attendance, appliances, nursing and comforts. (Amended on 19/3/2012)
- (l) Subject to Clause 4 hereof, to hire and employ all classes of persons (including, without limitation, lawyers, accountants, architects and surveyors) considered necessary for the purposes of the Foundation and to pay to them in return for services rendered to the Foundation salaries, wages, gratuities, pensions and professional fees.
- (m) To lease, hire, own, acquire, occupy, use, equip, construct, pull down, develop, improve, maintain, and operate any building, school, classrooms, gymnasium, offices, auditorium, canteens and facilities of any kind in Hong Kong or elsewhere for furthering its objects in any way.
- (n) To seek from and make representations to the government of the Hong Kong Special Administrative Region ("the HKSAR Government") and other governments for the tenure or lease of any land, property or building for the use of the Foundation towards the promotion of its objects and to enter into any arrangements with the HKSAR Government and/or other governments or with any authority, supreme, municipal, local or otherwise that may be conducive to the Foundation's objects or to any of them, and to obtain from the HKSAR Government or other government or any such authority any rights, privileges and concessions which the Foundation may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (o) To refrain from having any association with any political body or party in Hong Kong or elsewhere.
- (p) To purchases, take on lease, hire or otherwise acquire in any way equipment, plant, machinery, furniture, fixtures, fittings, chattels and goods of any nature or description necessary to enable the Foundation to fulfill its objects and to sell or otherwise dispose of the same. (Amended on 19/3/2012)
- (q) Subject to Clause 4 hereof, to employ consultants, managers and other staff upon such terms as the Foundation shall deem necessary.
- (r) To prepare, print and publish any periodicals, books, circulars, leaflets or other literature which may be thought desirable of the promotion of the objects of the Foundation.
- (s) To make known by way of advertisement or in any other way the objects of the Foundation or any analogous activities, courses or projects which the Foundation may desire to sponsor or support.

- (t) To account for or to receive donations, subscriptions and other contributions towards the cost of the activities of the Foundation and generally to raise money for the objects of the Foundation. (Amended on 19/3/2012)
- (u) To enter into any arrangements or contracts with any governments or authorities, municipal, local or otherwise or with any person or company that is conducive to the objects of the Foundation or any of them and to obtain from any such government or authority, person or company any rights, privileges or concessions which the Foundation any think desirable to obtain and to carry out exercise and comply with any such arrangements, contracts, rights, privileges and concessions. (amended on 19/3/2012)
- (v) To support and subscribe to any charitable body which could further the objects of the Foundation, provided that the recipients which are organizations shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation under or by virtue of Clause 4 hereof; subject to Clause 4 hereof, to give pensions, gratuities to any persons employed by the Foundation or to the wife, widow, children or other dependents of any employee or former employee of the Foundation; to make payments towards insurance; and to form and contribute provident funds for the benefit of any such persons. (amended on 19/3/2012)
- (w) To establish, promote or assist in establishing or promoting, to subscribe to or become a member of, to support or enter into partnership with, any charitable association or company whose objects are similar or substantially similar to the objects of the Foundation and whose governing instrument contains similar restrictions on the distribution of assets as are contained in Clauses 4 and 7 hereof and to advance money for charitable purposes in any way connected with the purpose of the Foundation or calculated to further its objects.
- (x) To invest and deal with the moneys and assets of the Foundation not immediately required upon in such securities and in such reasonable and prudent manner as may from time to time be determined by the Executive Committee members of the Foundation.
- (y) To acquire by purchase, subscription or otherwise and to hold for investment or otherwise and to use, sell, assign, transfer, mortgage, pledge or otherwise deal with or dispose of stocks, bonds or any other obligations or securities of any corporation or corporations, to merge or consolidate with any charitable institution having objects similar or substantially similar to the objects of the Foundation and whose governing instrument contains similar restrictions on the distribution of assets as are contained in Clauses 4 and 7 hereof in such manner as any be permitted by law.
- (z) To receive money and deposit or loan and borrow or raise money in such manner as the Foundation shall think fit, and in particular by the issue of debentures and to secure the repayment of any money borrowed, raised or owing by mortgage or charge upon all or any of the property or assets of the Foundation (both present and future), and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Foundation of any obligation undertaken by the Foundation.
- (aa) To promote and assist financially or otherwise any charitable institution having objects substantially similar to the objects of the Foundation and which shall prohibit the distribution of its income and property among its members to an extent at least as great as is imposed upon the Foundation under or by virtue of Clauses 4 and 7 hereof.
- (bb) To repay or refund to persons who have advanced or subscribed money for the purpose of meeting the preliminary expenses of the formation of the Foundation.
- (cc) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments.

- (dd) To obtain any Order of the Chief Executive of the Hong Kong Special Administrative Region, or of any Legislative Assembly or Committee or any Provisional or Other Order of any proper authority in the Hong Kong Special Administrative Region or elsewhere, for enabling the Foundation to carry out any of its objects into effect, or for dissolving the Foundation and reincorporating its members as a new company, for any of the objects specified in this Memorandum, or for effecting any modification in the Memorandum and Articles of Association of the Foundation. (Amended on 19/3/2012)
- (ee) To do all or any of the above lawful things in any part of the world, and as principal, agent, contractor, trustee or otherwise, and by or through trustees, agents or otherwise and either done or in conjunction with others.
- (ff) To establish and maintain a non-profit-making school or schools.
- (gg) to do all such lawful things as are incidental or conducive to the attainment of the above objects or any of them.

Provided that:-

- (i) In case the Foundation shall take or hold any property which may be subject to any trust, the Foundation shall only deal with or invest the same in such manner as allowed by law, having regard to such trust.
  - (ii) The objects of the Foundation shall not extend to the regulation of relations between workers and employers or organizations of workers and organizations of employers.
  - (iii) The powers set forth in the Seventh Schedule of the Companies Ordinance (Cap.32) are hereby excluded.
4. (a) The income and property of the Foundation, whencesoever derived, shall be applied solely towards the promotion of the objects of the Foundation as set forth in this Memorandum of Association.
- (b) Subject to (d) and (e) below, no portion of the income and property of the Foundation shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the members of the Foundation.
- (c) No member of the Executive Committee or the governing body of the Foundation shall be appointed to any salaried office of the Foundation, or any office of the Foundation paid by fees and no remuneration or other benefit in money or money's worth (except as provided in (e) below) shall be given by the Foundation to any member of the Executive Committee or the governing body. (Amended on 19/3/2012)
- (d) Nothing herein shall prevent the payment, in good faith, by the Foundation of reasonable and proper remuneration to any officer or servant of the Foundation, or to any member of the Foundation not being a member of the Executive Committee or the governing body of the Foundation in return for any services actually rendered to the Foundation. (Amended on 19/3/2012)
- (e) Nothing herein shall prevent the payment, in good faith, by the Foundation:-
- (i) to any member of the Executive Committee of out-of-pocket expenses to be incurred in discharging his/her duties as a member of the Executive Committee including, without limitation, traveling expenses;

- (ii) of interest on money lent by the member of the Foundation or its Executive Committee at a rate per year not exceeding 2% above the prime rate prescribed for the time being by the Hong Kong and Shanghai Banking Corporation Limited for Hong Kong dollar loans;
  - (iii) of reasonable and proper rent for premises demised or let by any member of the Foundation or of the Executive Committee;
  - (iv) of remuneration or other benefit in money or money's worth for professional services rendered to the Foundation to body corporate or body incorporate in which a member of the Foundation or of the Executive Committee is interested solely by virtue of being a member of that body corporate or body incorporate by holding not more than one hundredth part of its capital or controlling not more than one hundredth part of its votes. (Amended on 19/3/2012)
- (f) No person shall be bound to account for any benefit he may receive in respect of any payment properly paid in accordance with (d) and (e) above.
5. The liability of the members is limited.
  6. Every member of the Foundation undertakes to contribute to the assets of the Foundation, in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Foundation contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of contributories among themselves, such amount as may be required not exceeding HK\$100.00.
  7. If upon the winding up or dissolution of the Foundation there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Foundation but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Foundation, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Foundation under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Foundation at or before the time of dissolution and in default thereof by a Judge of the High Court of Hong Kong Special Administrative Region having jurisdiction in regard to charitable funds, and if and so far as effect cannot be given to the aforesaid provision then to some charitable objects.
  8. True accounts shall be kept of the sums of money received and expended by the Foundation and the matter in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Foundation, and subject to any reasonable restrictions as to the time and manner of inspecting the same which may be imposed in accordance with the regulations of the Foundation for the time being, shall be open to the inspection of the members. Once at least in every year, the accounts of the Foundation shall be examined and the correctness of the balance sheet ascertained by one or more properly authorized auditor or auditors.

WE, the several persons whose names, address and descriptions and hereto subscribed are desirous of being formed into a Company, in pursuance of this memorandum of Association:-

Names, Addresses and Descriptions of Founder Members
<p>(Sd.) TONG Yiu Kwong (唐耀光) Basement B, East Ocean Centre, 98 Granville Road, Kowloon, Hong Kong. Merchant</p> <p>(Sd.) YAN Wai Kiu (甄韋喬) 20/F., Park Building, 476 Castle Peak Road, Cheung Sha Wan, Kowloon Merchant</p>

Dated the 22nd day of September 2008.

WITNESS to the above signatures:-

(Sd.) CHING Kwok-Ho, Samuel  
Solicitor, Hong Kong SAR.  
12<sup>th</sup> Floor, New World Tower II,  
18 Queen's Road Central,  
Hong Kong,

THE COMPANIES ORDINANCE (CHAPTER 32)

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Company Limited by Guarantee  
And Not Having A Share Capital

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ARTICLES OF ASSOCIATION  
(Amended by Special resolution passed on 19 March 2012)

OF

V Q FOUNDATION LIMITED  
願景基金會有限公司

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INTERPRETATION

1. In these presents unless there be something in the subject or context inconsistent therewith, the following expressions have the meanings assigned to them respectively:-

“Foundation” means “V Q Foundation Limited 願景基金會有限公司”. (Amended on 19/3/2012)

“Executive Committee” means the Executive Committee constituted by these Articles.

“Companies Ordinance” means the Companies Ordinance (Chapter 32) for the time being in force.

“Special Resolution”, “Ordinary Resolution” and “Extraordinary Resolution” have the meanings assigned thereto respectively by the Companies Ordinance, Cap.32. Section 116.

Words importing the masculine gender only also include the feminine and the neuter and vice versa and words importing the singular only also include the plural and vice versa.

MEMBERSHIP

2. For the purposes of registration, the number of members of the Foundation is declared not to exceed ten thousand but the Executive Committee may from time to time register an increase of members.
3. (a) The members of the Foundation shall consist of all individuals, firms, companies, societies or institutions admitted to membership in accordance with these articles and entered on the Register of Members.
- (b) Any member of the Foundation at the time of the adoption of these Articles having paid up the annual subscription shall be a member of the Foundation and admitted as such type of member as the Executive Committee shall decide pursuant to these Articles.



4. There shall be four types of members of the Foundation, namely:-
  - (a) Ordinary Members.
  - (b) Institution Members.
  - (c) Voting Members.
  - (d) Honorary Members.

#### Ordinary Member

5. Any individual person who is over the age of 16 years and of good character shall be eligible to apply to be admitted as an Ordinary Member of the Foundation,

#### Institution Member

6. Any firm or company whether incorporated or unincorporated or any institution, organization, club, society or association which is formed or established for educational community service, cultural and sports promotion or charitable purposes shall be eligible to apply to be admitted as an Institution Member of the Foundation.

#### Voting Member

7. The Founder Members herein shall become the first batch of Voting Members immediately after the formation of the Company. After being 4 years as an Ordinary Member or Institution Member of the Foundation, such member may apply to the Executive Committee to become a Voting Member of the Foundation. Upon the approval of the Executive Committee and upon the payment of a prescribed fee of HK\$100, the Ordinary Member or Institution Member shall be admitted as a Voting Member of the Foundation.

#### Honorary Member

8. The Executive Committee may from time to time and at its discretion admit as an Honorary Member of the Foundation any person who has in the opinion of the Executive Committee rendered meritorious service to the Foundation or to the community. Such Honorary Member shall have no power or right to attend or vote at any meetings of the Foundation. No entrance fee or subscription of any kind is payable by such Honorary Member and he shall not be under any liability in the event of the Foundation being wound up.
9. All members shall agree to conform to the general policy of the Foundation, accept such reasonable responsibilities on behalf of the Foundation as may be assigned, and comply with such regulations and procedures as may be agreed upon from time to time for the guidance of members or in the normal conduct of the affairs of the Foundation.
10. Application for membership shall be made in writing to the Honorary Secretary and the application form must be countersigned by a nominating member. Admission of any member to the Foundation shall be by majority resolution of the Executive Committee, whose decision as to the eligibility of the applicant for membership shall be final.
11. A new Institution Member after having been elected to membership of the Foundation shall immediately nominate a representative to represent itself in the Foundation. Such representative shall be a senior executive of the firm, company or institution approved by a majority resolution of the Executive Committee and upon such approval shall be entitled to exercise the rights of membership on behalf of his firm, company or institution. The Executive Committee may at any time by a majority resolution require any Institution member to withdraw their current representative and nominate a new representative and until such new representative is nominated and approved by the Executive Committee in like manner as aforesaid, no person shall be entitled to exercise the membership rights of the firm, company or institution concerned. Any Institution Member nominating a new representative shall do so by

written notice to the Foundation. Upon approval of the nomination in like manner as aforesaid by the Executive Committee, the substituted representative shall take the place of the previous representative.

## MEMBERSHIP SUBSCRIPTION

12. Each member shall pay such annual subscription as may from time to time be determined by the Foundation in general meetings. The annual subscription shall be payable in advance, i.e. on or before the first day of April in each year. Until the Foundation shall otherwise decide, the annual subscription of an Ordinary Member shall be HK\$100 and the annual subscription of an Institution Member shall be HK\$200.
13. Any member whose subscription is in arrears for six months shall cease to be a member of the Foundation.

## WITHDRAWAL FROM MEMBERSHIP

14. Any member wishing to retire from the Foundation must give one month's prior written notice to that effect to the Honorary Secretary. Any member failing to follow this procedure for retirement shall remain liable for continued payment of all subscription and other dues.

## EXPULSION OF MEMBERS

15. Any member who shall fail in the observance of any regulation of the Foundation or any regulation or order of the Executive Committee, or who shall in the judgment of the Executive Committee have been guilty of any act or practice or conduct calculated to bring discredit on the Foundation or to lower its status, may be excluded from the Foundation by a resolution of the Executive Committee at a special meeting called for that purpose. Such member shall have thirty days' notice sent to him to attend the aforementioned special meeting. Any member so excluded shall thereupon cease to be a member subject to the following Articles.
16. Any member excluded from the Foundation by the vote of the Executive Committee as in the last preceding Article may within seven days after having received notice of such exclusion appeal from the decision of the Executive Committee to a special meeting of the Foundation which shall thereupon be convened by the Executive Committee. A majority of not less than two-thirds of the members present at such special meeting shall have power to annul the exclusion or annul it subject to the performance of any conditions which the meeting shall think fit to impose.
17. Any member shall ipso facto cease to be a member of the Foundation:-
  - (a) If he is adjudicated as bankrupt or being wound up or suspends payment or compounds with his creditors.
  - (b) If he is found to be of unsound mind.
  - (c) If his annual subscription is more than six months in arrears, or if he shall persistently neglect or refuse to pay any other monies which may be due from him to the Foundation; but he may be readmitted at any meeting of the Executive Committee by majority resolution, and on paying his subscription and all dues in arrears.

- (d) If he shall neglect or refuse to comply with any Articles of Association or any Bye-law of the Foundation after written notice sent to him by registered post by the Honorary Secretary on the instructions of the Executive Committee directing his attention to such neglect or refusal.
18. Any ex-member whose name has been removed from the Register of Members under Articles 16, 17 and 18 shall not be entitled to a refund of the unexpired portion (if any) of the subscription fee.

### HONORARY ADVISER

19. The Executive Committee may at any time and from time to time appoint any person, who need not be a member of the Foundation, to be Honorary Adviser to the Foundation for a fixed term as the Executive Committee may decide. Such Honorary Advisers shall have no right to vote or elect or to be elected to the Executive Committee of the Foundation.

### THE EXECUTIVE COMMITTEE

20. The Executive Committee of the Foundation shall consist of Eight (8) elected Executive Committee members : a Chairman, 5 Vice-Chairmen, an Honorary Secretary and an Honorary Treasurer; and not less than Eight (8) nor more than Sixteen (16) elected Executive Committee members.

The election of the Executive Committee members of the Foundation shall, unless the Executive Committee decides otherwise, take place in the following manner:-

- (a) The first election shall be held at a special meeting conducted by the first batch of the Voting Members to be conducted as soon as practicable after the formation of the Company.
- (b) Thereafter, the election shall be held at the annual general meeting of the Foundation,
- (c) All Voting Members who shall have fully paid up all fees for the time being payable to the Foundation shall be entitled to vote and be elected as members of the Executive Committee.
- (d) The Chairman and the Honorary Secretary of the Foundation shall make all necessary arrangements for the election.
- (e) The nomination of candidates for election to the membership of the Executive Committee shall be in writing signed by 1 proposer and 1 seconder who shall be Voting Members of the Foundation and shall reach the Honorary Secretary of the Foundation at the appointed time. The nominated candidate should inform the Honorary Secretary of his willingness to stand for election at least 2 days before the commencement of the annual general meeting during which the election shall take place.
- (f) Proceedings at the annual general meeting shall apply to the election meeting in so far as they are not contrary to express provisions of the relevant Articles herein relating to the election meeting.

21. The Executive Committee members shall be elected for two years. Half of the Executive Committee members shall retire each year, but shall be eligible for re-election. A member who has been elected to fill a casual vacancy shall be qualified for re-election for a further period of two years at the immediate following annual general meeting.
22. In addition to Executive Committee members selected as aforesaid, the immediate past Chairman shall serve as ex-officio Executive Committee member for a period of two years.
23. The Executive Committee may at any time and from time to time invite representatives from government departments and other institutions which need not be members of the Foundation to be advisers of the Executive Committee to attend and speak at its meeting but not to vote thereat.

### POWER OF THE EXECUTIVE COMMITTEE

24. The management of the operations and the affairs of the Foundation shall be vested in the Executive Committee and the Executive Committee may exercise all the powers conferred upon it by the Memorandum and Articles of Association and shall have power to make such rules and regulations for the management of the Foundation and may appoint sub-committees or form special interest groups or working parties for special purposes with such powers as it may prescribe. (Amended on 19/3/2012)
25. Without prejudice to the general powers contained in the preceding clause and in these Articles, the Executive Committee shall in furtherance of the objects of the Foundation have power:-
  - (a) to acquire by purchase or otherwise, any property, rights or privileges, capable of being validly acquired by the Foundation and to settle the consideration, terms and conditions.
  - (b) to bring and prosecute, and to defend and legal or other proceedings, to compromise, settle, abandon or refer to arbitration any such proceedings or any claim by or against the Foundation.
  - (c) to invest or otherwise deal with the monies of the Foundation not immediately required upon such securities and in such reasonable and prudent manner as they may think fit, and from time to time to vary or realize such investment.
  - (d) to raise or borrow any monies required for the objects of the Foundation upon such terms and on such securities as may be determined and to secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Foundation. (Amended on 19/3/2012)
  - (e) from time to time to make, vary and repeal Bye-laws for the regulation of the affairs of the Foundation, its members and staff.
  - (f) to make, fulfill, rescind, modify, or vary any contract and to do all such lawful acts and things as they may think expedient for the purposes of the Foundation.
  - (g) to pay all costs, charges and expenses of and incidental to the carrying out of the objects for which the Foundation is established.

- (h) Subject to Clause 4 of the Memorandum of Association, to appoint, suspend and remove all staff of the Foundation and to fix their remuneration and determine their duties. (Amended on 19/3/2012)
26. Subject to Clause 4 of the Memorandum of Association, the Executive Committee may at its discretion appoint or dismiss or suspend any employee on such terms and conditions as it may think fit. (Amended on 19/3/2012)
27. The Chairman shall act as the representative of the Foundation in all its external affairs and shall full executive powers in conducting the operations of the Foundation. The Chairman shall sign all papers in the name of the Foundation and preside at all general meeting, extraordinary general meetings and Executive Committee meetings. The Vice-Chairmen shall assist the Chairman in the dispatch of all operations and affairs of the Foundation, and in case of the Chairman being absent for any season, the Vice-Chairmen shall elect among themselves one of them to deputize for the Chairman. (Amended on 19/3/2012)
28. The Honorary Secretary shall be responsible for the general conduct of the correspondence and operations of the Foundation; the drafting of agenda, minutes of the proceedings of all meetings of the Foundation and of its committees and groups, the preparation and circulation to Executive Committee members within, if possible, a fortnight of each regular meeting of the Executive Committee, of a report of the operations transacted at the meeting, and the keeping of all books, documents, records and papers. (Amended on 19/3/2012)
29. The Honorary Treasurer shall be responsible for (i) the collection of all subscriptions, donations or other monies due to the Foundation and the payment of the same into the Foundation's bank account or accounts; (ii) the making of any disbursements approved by the Executive Committee; (iii) the preparation of the statement of accounts and Balance Sheet for submission to the annual general meeting; and (iv) the keeping of accounts and vouchers, with a statement in such form as the Executive Committee may from time to time determine of the finances of the Foundation.

### EXECUTIVE COMMITTEE MEMBERS VACANCIES

30. The Executive Committee shall have power to fill any casual vacancy among the members of the Executive Committee and a member so chosen shall retire at the time when his predecessor would have retired.

### EXECUTIVE COMMITTEE MEETINGS

31. The Executive Committee shall meet monthly or as it may determine.
32. (a) One-third of the member of Executive Committee members must be personally present to form a quorum for Executive Committee meetings. At all meetings of the Executive Committee, each member shall have one vote. In case of a tie, the Chairman shall have a second or casting vote. (Amended on 19/3/2012)
- (b) An Executive Committee member who is in any way, directly or indirectly, interested in a contract or proposed contract with the Foundation shall, if his interest in such contract or proposed contract is material, declare the nature of his interest at the earliest meeting at which it is practicable for him or do so. (Added on 19/3/2012)

- (c) An Executive Committee member shall not be entitled to vote in respect of any contract or arrangement in which he/she is interested or upon any matter arising therefrom.  
(Added on 19/3/2012)
33. The record and minutes of the proceedings of every meeting of the Executive Committee shall be signed by the Chairman of the Meeting and by the Honorary Secretary as soon as convenient after such meeting. No minutes shall be made public without an order of the Executive Committee and no records of the Foundation shall be made public without an order or authorization of the Executive Committee.
34. A special meeting of the Executive Committee may be called at any time on the authority of the Chairman, or in the Chairman's absence, of any 2 Vice-Chairmen.
35. Any member of the Executive Committee absent from and unrepresented at four consecutive meetings of the Executive Committee without either a leave of absence granted by resolution of the Executive Committee or an explanation satisfactory to the Chairman shall be deemed to have resigned his membership of the Executive Committee and the Executive Committee may proceed forthwith to fill the vacancy so created.
36. All decisions made by a meeting of the Executive Committee or of a sub-committee, or by any person acting as an Executive Committee member shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Executive Committee member, 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 an Executive Committee members.

### DISQUALIFICATION OF EXECUTIVE COMMITTEE MEMBERS

37. The office of a member of the Executive Committee shall be vacated:-
- (a) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
  - (b) If he becomes of unsound mind.
  - (c) If he is convicted of any criminal offence which involves the issue of dishonesty.

### SUB-COMMITTEES

38. The Executive Committee shall appoint such sub-committees as may be deemed necessary for the purpose of dealing with specific departments of the work of the Foundation.

All such sub-committees shall report to the Executive Committee and shall act under the authority of the Executive Committee and be subject to its approval. The members of the Executive Committee shall be ex-officio members of all such sub-committees.

- (a) A sub-committee shall consist of 3 to 9 members apart from the ex-officio members but shall have power to add to its number to serve thereon during the consideration of any special subject any person who may be able to give expert or other special information on that subject.

- (b) All acts of a sub-committee shall be valid provided they are carried out within the delegated powers of the sub-committee and unless and until they are declared invalid by the Executive Committee. The sub-committee shall not be entitled to incur any expenses, other than normal expenses arising in the normal course of its delegated powers, without the approval of the Executive Committee.
- (c) The Executive Committee shall have power of dissolve or to reconstitute, or order the reconstitution of any sub-committee.
- (d) All communications shall be received and answered through the Chairman or the Vice-Chairmen or the Honorary Secretary. The Chairman or the Vice-Chairmen shall have power to refer to a sub-committee all communications and other matters which require consideration or investigation prior to their being submitted to the Executive Committee.
- (e) A sub-committee shall meet at the call of its chairman.
- (f) A sub-committee shall report their proceedings and recommendations to the Executive Committee when required by the Executive Committee for approval and confirmation.
- (g) A sub-committee shall determine its own quorum and in the absence of such determination a majority of its members shall constitute a quorum.
- (h) The record and minutes of the proceedings of every meeting of a sub-committee shall be signed by the chairman thereof as soon as convenient after such meeting and until signed shall be open to the inspection of the members of the sub-committee or the Executive Committee, whether present at the meeting or not.

## GENERAL MEETINGS

- 39. An annual general meeting of the Foundation shall be held once in each year and not more than fifteen months shall elapse between the date of one general meeting and that of the next. The annual general meeting shall be held at such time and place as the Executive Committee may appoint. Not less than fourteen days before the annual general meeting, a notice together with an agenda setting out the business to be discussed shall be circulated to all members by the Honorary Secretary.
- 40. The business of the annual general meeting shall include:-
  - (a) The election of members to the Executive Committee in place of those retiring and the election of additional Executive Committee members, if any, or to fill any casual vacancies that may exist at the date of the annual general meeting.
  - (b) The submission for approval of (i) a report by the Executive Committee of the work of the Foundation in the last year, and (ii) an audited statement of accounts for the past year.
  - (c) The election of an auditor.
  - (d) Such matters as the Executive Committee may wish to raise for discussion by the members, and resolutions pertaining thereto.
  - (e) Such matters of general interest as may be raised by a member of the Foundation by notice given to the Honorary Secretary at least seven days before the meeting.

- (f) Only the Voting Members are eligible to vote at the annual general meetings.
41. (a) On the receipt by the Chairman or Honorary Secretary of a written requisition, signed by or on behalf of not less than ten (10) members of the Foundation or by a member expelled under Article 14, the Executive Committee shall call an extraordinary general meeting. Such an extraordinary general meeting shall take place within thirty days of the receipt of the requisition, and not less than seven days' notice shall be given to all members. In case of a Special Resolution being proposed, 21 days' notice shall be given. The notice shall state specifically the nature of the business to be considered and the resolutions to be proposed. No other business shall be entertained.
- (b) The Executive Committee may at any time direct an extraordinary general meeting to be called.
- (d) The place and time of extraordinary general meetings shall be decided by the Chairman, or in his absence by any 2 Vice-Chairmen.
42. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any members shall not invalidate any resolution passed at any meeting.

## PROCEEDINGS OF GENERAL MEETINGS

43. One-third of the total number of Voting Members or Members' representatives, personally present and each entitled to vote in accordance with the preceding Article, shall form a quorum of a general meeting. Resolutions of extraordinary general meetings or annual general meetings that concern an appeal under Article 15 or an action under Article 50 must be approved by at least two-thirds of the Voting Members present and voting.
44. All general meetings of the Foundation shall be presided over by the Chairman or in his absence a Vice-Chairman who has been elected among the Vice-Chairmen present, and in their absence the meeting shall elect a chairman. The chairman presiding at any general meeting shall have an original and also a casting vote.
45. No resolution of an annual general meeting or of an extraordinary general meeting shall be rescinded except by an extraordinary general meeting convened for that purpose or be the next annual general meeting.
46. Decisions shall be determined by the majority on a show of hands, or by secret ballot of the Voting Members present at any general meeting, each Voting Member being entitled to one vote only.
47. All members other than Voting Members are entitled to receive notices of the general meetings and to attend such general meetings, but are not entitled to vote at the meetings.

## AFFILIATION

48. The Executive Committee shall have power to arrange affiliation with kindred associations, after such affiliation has been submitted to an annual general meeting or a special general meeting of the Foundation and approved by at least two-thirds of the Voting Members present and voting.



## MATTERS NOT DEALT WITH IN THESE ARTICLES

49. The decision of the Executive Committee shall, in all matters not definitely provided for by the foregoing Articles of Association, be final and conclusive.

### SEAL

50. The Executive Committee shall provide for the safe custody of the common seal of the Foundation and such seal shall not be used except by the authority of a resolution of the Executive Committee and in the presence of not less than two members of the Executive Committee who shall sign every instrument to which such seal is affixed and every such instrument shall be duly recorded by the Honorary Secretary or some other person appointed by the Executive Committee and such attestation shall be sufficient evidence of the authority to affix such seal.

### FINANCIAL YEAR

51. The financial year of the Foundation shall be from 1<sup>st</sup> April to 31<sup>st</sup> March of the year following.

### CHEQUES

52. All cheques shall be signed jointly by the Chairman or any Vice-Chairmen and countersigned by the Honorary Treasurer of the Foundation, or as resolved by the Executive Committee.

### AUDIT

53. There shall be an auditor who shall be a public accountant and not a member. The auditor shall be appointed at the annual general meeting and shall go out of office following the next annual general meeting unless he is re-appointed.

### ACCOUNTS

54. The books of the Foundation shall be audited by the appointed auditors, and a certified statement of accounts shall be placed before the members at each annual general meeting.

### NOTICES

55. Any notice sent by post in a prepaid letter shall be deemed to have been served at the time when the letter containing the same would be delivered in the ordinary course of the post and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and posted. But the accidental omission to give or the non-receipt of such notice shall not invalidate the proceedings of any meeting held in pursuance of such notice.
56. No member who has omitted to give his address for registration shall be entitled to receive any notice from the Foundation.

## BYE-LAWS

57. The Executive Committee shall have power from time to time to make such Bye-laws as may be necessary for the furtherance of the purposes for which the Foundation is established, the appointment of and orderly and efficient conduct of their own proceedings and the proceedings of the general meeting of the Foundation, the conduct of arbitrations, the regulation of the various sub-committees or groups of the Foundation and the carrying on the general business of the Foundation provided they are not inconsistent with the terms of the Memorandum of Association or these Articles. The Executive Committee may at any time, and from time to time, make, revoke or alter any of the said Bye-laws provided that this Article shall not authorize the making, revoking or altering of any Bye-law without a special resolution if it would amount to an alteration of or addition to the Articles as could not otherwise be made without a special resolution.

## ALTERATION OF ARTICLES

58. Any of these regulations or Articles of Association may be altered, added to or removed and new regulations made to the exclusion of or in addition to all or any of the regulations of the Foundation by means of special resolutions at an annual general meeting or at an extraordinary general meeting convened for that purpose.

## WINDING-UP

59. The provisions of Clause 7 of the Memorandum of Association relating to the winding-up or dissolution of the Foundation shall have effect and be observed as if the same were repeated in these Articles. No resolution for the voluntary winding-up of the Foundation shall be effective unless passed by a majority of not less than three-fourths of such Voting Members entitled to vote in person at a general meeting.

Names, Addresses and Descriptions of Founder Members

(Sd.) TONG Yiu Kwong (唐耀光)  
Basement B, East Ocean Centre,  
98 Granville Road,  
Kowloon, Hong Kong.  
Merchant

(Sd.) YAN Wai Kiu (甄韋喬)  
20/F., Park Building,  
476 Castle Peak Road,  
Cheung Sha Wan, Kowloon  
Merchant

Dated the 22nd day of September 2008.

WITNESS to the above signatures:-

(Sd.) CHING Kwok-Ho, Samuel  
Solicitor, Hong Kong SAR.  
12<sup>th</sup> Floor, New World Tower II,  
18 Queen's Road Central,  
Hong Kong,