

**THE COMPANIES LAW (AS AMENDED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES  
Amended and Restated  
MEMORANDUM AND ARTICLES  
OF ASSOCIATION  
OF  
ASM PACIFIC TECHNOLOGY LIMITED  
(Adopted by special resolution dated 24th April 2009)  
(the “Company”)**

**(This is a consolidated version of the Memorandum and Articles of Association of ASM Pacific Technology Limited. The English version shall always prevail in case of any inconsistency between English version and its Chinese translation.)**

**THE COMPANIES LAW**

**Company Limited by Shares**

**MEMORANDUM OF ASSOCIATION**

**OF**

**ASM PACIFIC TECHNOLOGY LIMITED**

1. The name of the Company is ASM PACIFIC TECHNOLOGY LIMITED.
2. The Registered Office of the Company will be situate at the offices of Caledonian Bank & Trust Limited, P.O. Box 1043, George Town, Grand Cayman, Cayman Islands.
3. The objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 6(4) of The Companies Law, Cap.22 as amended.
4. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 26(2) of The Companies Law, Cap.22 as amended.
5. Nothing in the preceding sections shall be deemed to permit the Company to carry on the business of a Bank or Trust Company without being licensed in that behalf under the provisions of the Banks and Trust Companies Regulation Law (Revised), or to carry on Insurance Business from within the Cayman Islands or the business of an Insurance Manager, Agent, Sub-agent or Broker without being licensed in that behalf under the provisions of the Insurance Law 1979 (as amended), or to carry on the business of Company Management without being licensed in that behalf under the provisions of the Companies Management Law, 1984.
6. The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; Provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. The liability of the members is limited.

8. The capital of the Company is HK\$50,000,000.00 divided into 500,000,000 shares of a nominal or par value of HK\$0.10 each provided always that subject to the provisions of The Companies Law, Cap.22 as amended and the Articles of Association the Company shall have power to redeem or purchase any or all of such shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be Ordinary, Preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.

The undersigned, whose name, address and description is subscribed, is desirous of being formed into a Company in pursuance of this Memorandum of Association, and agrees to take the number of shares in the capital of the Company set opposite his name.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY SUBSCRIBER
CALEDONIAN BANK & TRUST LIMITED P.O. Box 1043 George Town Grand Cayman	One Share
	Per: ( Sgd.) David G. Bird David G. Bird – Director

18<sup>th</sup> November, 1988

(Sgd.) S. Patrick

Witness to the above signature: SUE PATRICK

Address: P.O. Box 265, Grand Cayman

Occupation: Secretary

I, DELANO O.SOLOMON Dep.

Registrar of Companies in and for the Cayman Islands DO HEREBY CERTIFY that this is a true copy of the Memorandum of Association of ASM PACIFIC TECHNOLOGY LIMITED.

**Dated this 21<sup>st</sup> day of NOV, 1988**

**THE COMPANIES LAW (AS AMENDED)**  
**OF THE CAYMAN ISLANDS**  
**COMPANY LIMITED BY SHARES**  
**Amended and Restated**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ASM PACIFIC TECHNOLOGY LIMITED**  
**(Adopted by special resolution dated 24th April 2009)**  
**(the “Company”)**

**CAYMAN ISLANDS**  
**THE COMPANIES LAW CAP.22**  
**Company Limited by Shares**  
**ARTICLES OF ASSOCIATION**  
**OF**

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**ASM PACIFIC TECHNOLOGY LIMITED**  
**(adopted by special resolution dated 24th April, 2009)**

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INTERPRETATION

1. In these Articles the following expressions have the following meanings: -
- |                              |   |
|------------------------------|---|
| +“associate”                 | the meaning attributed to it in the rules of the Designated Stock Exchange;   |
| “the Board”                  | means the board of directors for the time being of the Company;   |
| “clear days”                 | in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;   |
| +“clearing house”            | a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;   |
| #“Corporate Communication”   | the meaning attributed to it in the rules of the Designated Stock Exchange;   |
| +“Designated Stock Exchange” | stock exchange which is an appointed stock exchange for the purposes of the Law in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company; |

+ As added and amended by Special Resolution passed on 23 April 2004.

# As added and amended by Special Resolution passed on 24 April 2009.

“the Directors”	means the directors for the time being of the Company;
“Dividend”	includes bonus;
“HK\$” and “dollars”	the lawful currency from time to time of Hong Kong;
“the Law”	means the Companies Law of the Cayman Islands and amendments thereto or re-enactment thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
“month”	means calendar month;
“the Office”	means the registered office for the time being of the Company;
“the Register”	means the register of members maintained by the Company at the Office and any branch register or registers of members maintained by the Company from time to time;
“Seal”	means the common seal from time to time of the Company;
#“Statutes”	means the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles;
#“subsidiary”	the meaning attributed to it in the rules of the Designated Stock Exchange;
#“in writing” and “written”	includes printing, lithography, photography and other modes of representing words or figures in a visible form, and includes where the representation takes the form of electronic display, provided that the applicable Statutes, laws and regulations are complied therewith;
“year”	means year from the 1st January to the 31st December inclusive.

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

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

2. Subject to the preceding Article, any words defined in the Law shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

#### TABLE "A"

3. The regulations contained in Table "A" in the First Schedule to the Law shall not apply to the Company.

#### SHARE CAPITAL

4. The share capital of the Company is HK\$50,000,000 divided into 500,000,000 shares of HK\$0.10 each.
5. Subject to the provisions of the Law:-
  - 5.1 the unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of the same to such persons and on such terms as they think fit; and
  - 5.2 the Company may issue preference shares which are, or at the option of the Company are, liable to be redeemed. Subject to the provisions of the Law the redemption of all such redeemable preference shares may be effected on such terms, in such priority, and in such manner, as the Directors may from time to time determine.
6. The Company may, if authorised by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or for procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Law shall be observed and complied with, and in each case the commission shall not exceed ten per cent of the price at which the shares are issued.

#### THE REGISTER

7. 7.1 The Company shall maintain the Register at the Office provided that the Company may also maintain a branch register or registers of members at such place or places as the Directors may from time to time determine, where transfers or other documents of title are to be lodged for registration and registered.



- 7.2 The following shall apply in relation to any branch register of members kept pursuant to Article 7.1 in Hong Kong:
- 7.2.1 save where the branch register is closed pursuant to Article 7.2.3 below, the branch register shall during business hours (subject to such reasonable restrictions as the Company in general meeting may impose, so that not less than 2 hours in each day be allowed for inspection) be open to the inspection of any member without charge;
  - 7.2.2 any member may require a copy of the branch register, or of any part thereof, on payment of 25 cents, or such less sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied; such copy so required shall be sent to that member within a period of 10 days commencing on the day next after the day on which the requirement is received by the Company; and
  - # 7.2.3 the Company may close the branch register at such times or for such periods not exceeding in the whole thirty days in each year as the Board may determine and either generally or in respect of any class of shares, provided that the Company may extend the thirty days (subject to a maximum of sixty days in any year) by ordinary resolution.
- 7.3 The Directors may, in their absolute discretion, at any time and from time to time transfer any share upon that part of the Register maintained at the Office (the "Office Register") to any branch register, or any share on any branch register to the Office Register or any other branch register.
- 7.4 Unless the Directors otherwise agree, no share on the Office Register may be transferred to any branch register, nor may shares on any branch register be transferred to the Office Register or any other branch register. All transfers and other documents of title must be lodged for registration, in the case of shares on a branch register, at the relevant registration office and, in the case of shares on the Office Register, at the Office.
- 7.5 Up-to-date copies of all branch registers shall be maintained at the Office.

- 7.6 Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not, except as ordered by a court of competent jurisdiction or as by statute required, be bound to recognise any equitable or other claims to or interest in such share on the part of any other person (even when it has actual notice thereof).

#### SHARE CERTIFICATES

8. The certificates of title to shares shall be issued under the Seal but need not be signed or countersigned, or the signatures may be affixed thereto by such mechanical means as may be determined by the Directors.
9. Every member shall be entitled to one certificate for all the shares registered in his name or to several certificates each for one or more of such shares. Every certificate of shares shall specify the number and class of the shares in respect of which it is issued and the amount paid upon thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
10. If any certificate be worn out or defaced, then upon production thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate.
- #11. Every member shall be entitled to one certificate without payment, but for every subsequent certificate issued to him a sum not exceeding the amount laid down by the Designated Stock Exchange shall be paid to the Company for every certificate issued.

#### CALLS ON SHARES

12. Subject to the provisions of these Articles and the terms of allotment, the Directors may from time to time make such calls as they think fit upon the members in respect of any moneys unpaid on the shares held by them and not by the conditions as to allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Directors. A call may be required to be paid by instalments. A call may, before receipt by the Company of a sum due thereunder, be revoked in whole or in part and payment of a call may be postponed in whole or in part. A member shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

13. 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 such amount or instalments shall be payable as if it were a call duly made by the Directors and of which due notice had been given; and all provision hereof with respect to the payment of calls and interest thereon or to the forfeiture of shares for non-payment of calls shall apply to such amount or instalments and the shares in respect of which they are payable.
14. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.
15. Fourteen clear days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the unpaid sum at the rate of 10 per cent per annum from the day appointed for the payment thereof to the time of the actual payment or at such other rate as the Directors may determine but the Directors may, if they think fit, remit the payment of such interest, or any part thereof.
18. The Company 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 the time of payment of such calls.
19. At the trial or hearing of any action or other proceedings for the recovery of any money due for call it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder or one of the holders of the shares in respect of which such call was made, that the resolution making such call is duly recorded in the minute book of the Directors, and that notice of such call was duly given to the member sued according to the provisions of these Articles and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the member sued to the Company.
20. The Directors may if they think fit receive from any member willing to advance the same and either in money or money's worth all or any part of the money unpaid upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the member paying such sum in advance and the Directors agree upon.

## FORFEITURE OF SHARES

21. 21.1 If any member fails to pay the whole or any part of any call or instalment on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call or any part thereof remains unpaid serve a notice on him requiring him to pay such call or instalment or such part thereof as remains unpaid together with interest at 10 per cent per annum and any expenses that may have accrued by reason of such non-payment.

21.2 The notice shall name a further day on or before which such call or such part as aforesaid and all interest and expenses that have accrued by such non-payment are to be paid. It shall also name the place where payment is to be made and shall 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 was made will be liable to be forfeited. The Directors may accept the surrender of any share liable to be forfeited hereunder and, in such case, references in these Articles to forfeiture shall include surrender.

21.3 If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls or instalments, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
22. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the member whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Law given or imposed in the case of past members.
23. Every share which shall be forfeited shall thereupon become the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before forfeiture the holder thereof or entitled thereto, or sold or re-allotted or otherwise disposed of as the Directors shall think fit.
24. A member whose shares have been forfeited shall remain liable to pay to the Company all calls made and all instalments due and not paid on such shares at the time of forfeiture and interest thereon to the date of payment in the same manner in all respects as if the shares had not been forfeited and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the share at the time of forfeiture without any deduction or allowance for the value of the shares at the time of forfeiture.

25. When any share has been forfeited in accordance with these Articles notice of the forfeiture shall forthwith be given to the holder of the share or the person entitled to the share by transmission as the case may be and an entry of such notice having been given and of the forfeiture with the date thereof shall forthwith be made in the Register opposite to the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
26. A statutory declaration in writing by a Director of the Company that a share has been duly forfeited in pursuance of these Articles and stating the time when it was forfeited shall, as against all persons claiming to be entitled to the share adversely to the forfeiture thereof, be conclusive evidence of the facts therein stated, and such declaration together with a certificate of proprietorship of the share under the Seal delivered to a purchaser or allottee thereof shall constitute a good title to the share and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment and shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any act omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
27. In the event of a forfeiture of shares, the member shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited.

#### UNTRACED SHAREHOLDERS

28. 28.1 The Company may sell any shares in the Company if:-
  - 28.1.1 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;
  - 28.1.2 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
  - #28.1.3 the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

- 28.2 For the purpose of the foregoing, the “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph 28.1.3 of this Article above and ending at the expiry of the period referred to in that paragraph.
- 28.3 To give effect to any such sale the Directors may authorise some person to transfer the said shares, and any 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 moneys 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 moneys 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.
- 28.4 The Company may cease sending dividend warrants by post if such warrants have been left uncashed on two consecutive occasions or, if earlier, after the first occasion on which such a warrant is returned undelivered.

#### TRANSFER AND TRANSMISSION OF SHARES

- ◆29. The instrument of transfer of any share may be in any usual form or such other form which the Directors may approve and shall be signed by both the transferor and the transferee, 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. For the purpose 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.
- #30. A fee not exceeding the amount as allowed by the Statutes, the laws and regulations applicable to the Company may be charged for the registration of transfer.

◆ *As amended by Special Resolution passed on 24 May 2000.*

# *As amended by Special Resolution passed on 24 April 2009.*

- #31. A fee not exceeding the amount as allowed by the Statutes, the laws and regulations applicable to the Company may be charged for the registration of other documents relating to or affecting the title to the shares of the Company (e.g. probate, letters of administration, certificates of death or marriage, power of attorney).
32. The Directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share which is not fully paid but, if they do so, 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.
33. The Directors may also decline to recognise an instrument of transfer unless:-
- 33.1 it is lodged, duly stamped, at the Office or at the appropriate branch registration office, as the case may be, and is accompanied by the certificate for 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;
  - 33.2 it is in respect of only one class of shares; and
  - 33.3 it is in favour of not more than four transferees.
- In the case of a transfer by a stock exchange nominee the lodgment of a share certificate will only be necessary if a certificate has been issued in respect of the share in question.
34. The registration of transfers may be suspended and the Register may be closed at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended or the Register closed for more than thirty days in any year or, with the approval of the Company in general meeting, sixty days in any year.
35. Any transfer made while the Register is so closed shall, as between the Company and the person claiming under the transfer (but not otherwise), be considered as made immediately after the re-opening of the Register.
36. All instruments of transfer which are registered shall be retained by the Company, but any instrument of transfer which the Directors refuse to register shall be returned to the person depositing it.

#37. #37.1 The Company shall be entitled to destroy all instruments of transfer which have been registered at any time after the expiration of seven years from the date of registration thereof, and all dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof, and all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof, and it shall be conclusively presumed in favour of the Company that every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made, that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered, that every share certificate so destroyed was a valid and effective instrument duly and properly registered, that every share certificate so destroyed was a valid and effective certificate duly and properly cancelled, and that every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:-

#37.1.1 this Article shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar of any claim (regardless of the parties thereto) to which the document might be relevant;

#37.1.2 nothing 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 set out in this Article, or in any other circumstances, which would not attach to the Company in the absence of this Article;

#37.1.3 references in this Article to the destruction of any document include references to the disposal thereof in any manner;

#37.2 Notwithstanding any provision contained in these Articles, the Directors may, if permitted by the Statutes, applicable laws and regulations, authorise the destruction of documents set out in the preceding Article 37.1 and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim.



38. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
39. A person becoming entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the provisions of these Articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer signed by the member and the death or bankruptcy of the member had not occurred.
40. A person becoming entitled to a share by reason of the death or bankruptcy of a member or otherwise by operation of law shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.

#### LIEN AND SALE

41. The Company shall have a first and paramount lien upon every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share and such lien shall extend to all dividends from time to time declared on such share or any other moneys payable in respect of it and shall have priority over all debts, obligations, engagements and liabilities of such member to or with any other person notwithstanding that any such last mentioned debt, obligation, engagement or liability was incurred or undertaken prior in date to the call in respect of which the Company may claim to exercise the lien conferred on it by this Article and notwithstanding that the Company had full notice thereof.
42. The Company may sell, in such manner as the Directors determine, any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen days after notice in writing demanding payment of the sum presently payable and giving notice of intention to sell in default has been given to the holder of the share or the person entitled to it by reason of the death or bankruptcy of the holder.

43. To give effect to any such sale the Directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in the proceedings in reference to the sale.
44. The net proceeds of the sale, after payment of the costs of such sale, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.
45. An entry in the minute book of the Company that any shares have been sold to satisfy a lien of the Company shall be sufficient evidence as against all persons entitled to such share that the said share was properly sold and such entry and the receipt of the Company for the price of such share shall constitute a good title to such share and the name of the purchaser shall be entered in the Register as a member of the Company and he shall be entitled to a certificate of title to the share and thereupon he shall be deemed the holder of such share discharged from all calls due prior to such purchase and shall not be bound to see to the application of the purchase money. The remedy of the former holder of such share or of any person claiming under or through him shall be against the Company and in damages only.

#### ALTERATIONS OF CAPITAL, REDEMPTION AND PURCHASE OF OWN SHARES

46. 46.1 The company may by ordinary resolution:-
  - 46.1.1 increase its capital by such sum, to be divided into shares of such amount as the resolution prescribes;
  - 46.1.2 consolidate and divide all or any of its capital into shares of larger amount;
  - 46.1.3 by sub-division of its existing shares or any of them divide the whole or any part of its capital into shares of smaller amount than is fixed by the Memorandum of Association and the resolution may determine that as between the shares resulting from the sub-division any of them may have any preference or advantage as compared with the others or such deferred rights or be subject to any restrictions as compared with the others as the Company has power to attach to unissued on new shares;
  - 46.1.4 cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

- 46.2 Where any difficulty arises in regard to consolidation and division under paragraph 46.1.2 of this Article, the Directors may settle the same as they think expedient and in particular may issue fractional certificates or arrange for the sale of the shares representing fractions and the distribution of the net proceeds of sale in due proportion amongst the members who would have been entitled to those fractions, and for this purpose the Directors may authorise some person to transfer the shares representing fractions to or in accordance with the directions of the purchaser thereof. The transferee 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.
- 46.3 The Company may by special resolution reduce its share capital, any capital redemption reserve and its share premium account in any manner allowed by law.
- #46.4 Subject to the provisions of the Law and to any requirement of the Designated Stock Exchange, the Company may
- 46.4.1 issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of the said shares;
  - 46.4.2 purchase its own shares (including any redeemable shares, provided that, in the case of the purchase for redemption of a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are made by tender, tenders shall be available to all shareholders alike); and
  - 46.4.3 make a payment in respect of the redemption or purchase of its own shares otherwise than out of profits or the proceeds of a fresh issue of shares.
- 46.5 A share which is liable to be redeemed may be redeemed by either the Company or the holder giving to the other not less than thirty clear days' notice in writing of the intention to redeem such shares, specifying the date of such redemption which must be a day on which banks in Hong Kong are open for business.
- 46.6 The amount payable on such redemption on each share so redeemed shall be the amount determined by the Directors as being the fair value thereof as between a willing buyer and a willing seller.
- 46.7 Any share in respect of which notice of redemption has been given shall not be entitled to participate in the profits of the Company in respect of the period after the date specified as the date of redemption in the notice of redemption.

- 46.8 Subject to the provisions of the Law, the power of the Company to purchase or otherwise acquire its shares shall be exercisable by the Directors upon such terms and subject to such conditions as they shall think fit.
- 46.9 The redemption or purchase of any share shall not be deemed to give rise to the redemption or purchase of any other share.
- 46.10 At the date specified in the notice of redemption or purchase, the holder of the shares being redeemed or purchased shall be bound to deliver up to the Company at the Office or such other location as shall be agreed between the Company and the holder of the said shares, the certificate thereof for cancellation and thereupon the Company shall pay to him the redemption or purchase monies in respect thereof.
- 46.11 The Directors may when making payments in respect of the redemption or purchase of shares in accordance with the provisions of this Article, if authorised by the terms of issue of the shares being redeemed or purchased or with the agreement of the holder of such shares, make such payment either in cash or in specie.

#### MODIFICATION OF RIGHTS

47. Whenever the capital is divided into different classes of shares, the rights and privileges attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution (being a resolution passed by members holding three-fourths of the voting rights attaching to issued shares of that class of those present and voting in person or by proxy) 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 presents relating to general meetings shall mutatis mutandis apply but so that at every such separate general meeting the quorum shall be two persons holding or representing by proxy one-third in nominal value of the issued shares of the class.

#### NOTICE OF GENERAL MEETINGS

48. Subject to the provisions of the Law, an annual general meeting and an extraordinary general meeting for the passing of a special resolution shall be called by twenty one clear days' notice at the least, and all other extraordinary general meetings shall be called by fourteen clear days' notice at the least. Every notice shall be in writing and shall specify the place, the day and the time of meeting, and (in the case of special business) the general nature of such business, and in the case of an annual general meeting shall specify the meeting as such. Notices shall be given in manner hereinafter mentioned, or in such manner, if any, as may be prescribed by the Company in general meeting, to all the members, other than those who under the provisions of these Articles or under the rights attached to the shares held by them are not entitled to receive the notice, and to

the auditors for the time being of the Company, provided that a meeting of the Company, notwithstanding that it is called by shorter notice than that specified in this Article, shall be deemed to have been duly called if it is so agreed:-

- 48.1 in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
  - 48.2 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 in nominal value of the shares giving that right.
49. The accidental omission to give any such notice to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting.

#### GENERAL MEETINGS

50. The annual general meeting shall be held once in every year at such time (not being more than fifteen months after the holding of the last preceding annual general meeting) and place as the Directors may from time to time determine.
51. All general meetings other than annual general meetings shall be called extraordinary general meetings.
52. The Directors may whenever they think fit call an extraordinary general meeting of the Company and the Directors shall call an extraordinary general meeting whenever a requisition in writing signed by members of the Company holding in the aggregate not less than one-tenth in amount of the issued capital of the Company upon which all calls or other sums then due shall have been paid up, and stating the objects of the meeting, shall be deposited at the Office.
53. If the Directors do not within twenty-one days from the date of the requisition proceed duly to convene a meeting, the requisitionists or any of them representing more than one-half of the total voting rights of all of them, may themselves convene a meeting, but any meeting so convened shall not be held after the expiration of three months from the said date.

#### PROCEEDINGS AT GENERAL MEETINGS

54. The business of an annual general meeting shall be to receive and consider the accounts and balance sheet and the reports of the Directors and Auditors, to elect Directors and Auditors in place of those retiring and fix their remuneration and to sanction a dividend, and to transact any other business which under these presents ought to be transacted at an annual general meeting. All other business transacted at an annual general meeting and all business transacted at an extraordinary general meeting shall be deemed special.
55. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided in these Articles two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly

authorised representative of a corporation which is a member, shall be a quorum for all purposes.

56. If within half an hour from the time appointed for the meeting a quorum is not present the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or at such time and place as the Directors determine.
57. The Chairman (if any) of the Directors shall preside at every general meeting but if there be no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to act as Chairman, the members present shall choose a Director or if no Director be present or if all the Directors present decline to take the Chair they shall choose a member present to be Chairman of the meeting.
58. The Chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any 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 twenty-one days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
59. A Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
- #60. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll.
- #61. A poll shall be taken in such manner as the Chairman may direct.
- #62. Any question of adjournment shall be decided at the meeting and without adjournment.
- #63. A meeting of the members or any class thereof may be held by means of such telephone, electronic or other communication facilities which 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.

- #64. A resolution in writing signed by or on behalf of all members for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign, and where the resolution states a date as being the date of his signature thereof by any member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant members.

#### VOTES OF MEMBERS

- #65. Votes may be given by members present in person, by proxy or by representative (in case the member is a corporation) and every member shall have one vote for every share held by him.
- #66. A member in respect of whom an order has been made by any competent court by reason of mental disorder may vote by his committee, receiver, curator bonis, or other person authorised in that behalf by that court, or vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Office, or at such other place as is specified in the notice convening the meeting or adjourned meeting at which the right to vote is to be exercised, not less than 48 hours before the time appointed for holding the said meeting or adjourned meeting, and in default, the right to vote shall not be exercisable.
67. If two or more persons are jointly entitled to a share then in voting on any question the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other registered holders of the share and for this purpose seniority shall be determined by the order in which the names of the holders stand in the Register.
- #68. Any member of the Company entitled to attend and vote at a general meeting shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member (other than a clearing house (or its nominee(s))) may appoint up to two proxies to attend in his stead at any one general meeting.
- #69. 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 the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

- #70. A member which is a corporation may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company pursuant to the Law, and where the corporation is so represented it shall be deemed present in person at such meeting. Where a member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives or proxies at any meeting of the Company or at any meeting of any class of members provided that, if more than one person is so authorized, the authorization or proxy form shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorization including the right to vote individually.
- #71. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed may be deposited at the Office, or at such other place specified in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person or persons named in such instrument propose to vote and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.
72. A proxy may be appointed generally or for a specified period or for a specified meeting. The instrument of proxy whether for a specified meeting or otherwise shall be in the following form or in such other form as the Directors may approve:-

ASM PACIFIC TECHNOLOGY LIMITED

( )

I, [ ] of [ ] being a member of the above-named Company hereby appoint the Chairman of the meeting or [ ] of [ ] as my proxy, to vote for me and on my behalf, at all annual or extraordinary general meetings of the Company for [ ] months from the date hereof or at the annual (or extraordinary as the case may be) general meeting of the Company to be held on the [ ] day of [ ] and at any adjournment thereof.



At the annual (or extraordinary) general meeting of the Company to be held on the [ ] day of [ ] and at any adjournment thereof, my proxy shall vote for me and on my behalf [for/against] the resolution(s) to be proposed thereat.

At all other annual and extraordinary general meetings at which my proxy is entitled to vote for me and on my behalf pursuant to this appointment, my proxy shall vote for or against the resolutions to be proposed thereat as he in his absolute discretion shall see fit.

As witness my hand, this [ ] day of [ ], 19[ ].

Signed by the said [ ]

in the presence of [ ]

- #73. A vote given by a proxy or a duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or authorization or transfer of the share in respect of which the vote is given provided that no intimation in writing of the death, insanity, revocation or transfer shall have been received at the Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given.
- #74. No member shall be entitled to be present or to vote on any question either personally or by proxy at any general meeting or be reckoned in a quorum whilst any call or any other sum shall be overdue and unpaid to the Company in respect of any of the shares of such member.
75. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid for all purposes. Any objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
- +75A. Where any member is, under the rules of the Designated 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.
- #76. Votes may be given either personally or by proxy. A member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way.

# As amended by Special Resolution passed on 24 April 2009.

+ As added and amended by Special Resolution passed on 23 April 2004.

- #77. In the case of an equality of votes, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
78. If any votes are counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, or at any adjournment thereof, and it is in the opinion of the Chairman of the meeting of sufficient magnitude to vitiate the result of the voting.

#### DIRECTORS

79. The number of Directors shall be not less than three and there shall be no maximum number.
80. A director shall not require any qualification shares.
81. 81.1 The Directors shall receive such remuneration for their services for each year as the members shall from time to time in general meeting determine and the members in general meeting may decide in what shares or proportions such remuneration shall be divided or allotted. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.
- 81.2 Notwithstanding the foregoing the remuneration of a Managing Director or other working Director shall from time to time be fixed by the Directors and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits and allowances as the Directors may from time to time decide. Such remuneration shall be in addition to his remuneration as a Director.

#### DIRECTORS' GRATUITIES AND PENSIONS

82. 82.1 Subject to the provisions of Article 82.2 below, the Directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

82.2 No payment shall be made to any director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from his office (not being a payment to which the director is contractually entitled) without particulars of the proposed payment (including its amount) being disclosed to the members of the Company and the proposal being approved by ordinary resolution of the Company. The provisions of sub-sections 163D(3), (4) and (6) of the Companies Ordinance of Hong Kong (as in force at the date of adoption of these Articles ) shall (so far as appropriate) apply to such proposed payment.

#### ALTERNATE DIRECTORS

83. Any Director may at any time and from time to time appoint any person to be his alternate Director and may at any time remove from office the alternate Director so appointed by him and appoint another in his place. An alternate Director shall not be entitled to receive any remuneration from the Company but shall otherwise be subject to the provisions of these Articles with regard to Directors. An alternate Director shall, subject to his giving to the Company an address within Hong Kong at which notice may be served upon him, be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at any meeting at which the Director by whom he was appointed is not personally present and generally in the absence of such appointor to perform all the functions of his appointor as Director. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of alternate Directors shall be effected by notice in writing sent to the Office or left with the Company signed by the Director making or revoking such appointment.
84. Save as otherwise provided in these Articles, an alternate director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults, and he shall not be deemed to be the agent of the Director appointing him. The remuneration of any alternate director shall be payable out of the remuneration payable to the Director appointing him, and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate director and the Director appointing him.

#### POWERS OF DIRECTORS

85. The management of the business and the control of the Company shall be vested in the Directors who may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Law expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to any directions (not being inconsistent with the provisions of the Law or with these Articles) as may from time to time be made by special resolution, but no direction shall invalidate any prior act of the Directors which would have been valid if such direction had not been given.

86. No part of the funds of the Company shall be employed by the Directors of the Company in the purchase of, or lent on the security of, the Company's shares except insofar as may be authorised by the Law.
87. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, shall be made, signed, drawn, accepted and endorsed, or otherwise executed, as the case may be, on behalf of the Company in such manner as shall from time to time be determined by the Directors.
88. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

#### BORROWING POWERS

89. The Directors may from time to time exercise all the borrowing powers of the Company including, but without limitation, powers to borrow from bankers or others for the purposes of the Company by way of bills, overdraft, cash credit or other usual means of obtaining trading accommodation such sum or sums of money as they in their discretion shall consider necessary or desirable for the proper and convenient administration of the Company's finances.
90. In addition to the moneys so borrowed under the preceding Article the Directors may from time to time at their discretion raise or borrow money for the purposes of the Company and may secure the payment of the same by mortgage or charge upon the whole or any part of the assets, undertaking and property of the Company (present or future) including its uncalled or unissued capital and may issue bonds, debentures or debenture stock, either charged upon the whole or any part of the assets and property of the Company or not so charged.
91. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any or special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.
92. The Directors shall cause a proper register to be kept, in accordance with the Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Law, in regard to the registration of mortgages and charges therein specified and otherwise.
93. The register of mortgages shall be open to inspection by any creditor or member of the Company without payment and by any other person on payment of the sum of one dollar for each inspection.
94. A register of the holders of the debentures of the Company shall be kept at the Office and shall be open to the inspection of the registered holder of any

debentures and of any member of the Company at any time between the hours of two and four in the afternoon. The Directors may close the said register for such period or periods as they may think fit not exceeding in the aggregate thirty days in each year.

#### MANAGING DIRECTORS

95. The Directors may from time to time appoint one or more of their body or any other person or persons to be a Managing Director or Managing Directors of the business of the Company for such period and upon terms including his or their remuneration as they think fit, and may from time to time subject to contractual obligations remove him or them from office and appoint another or others in his or their place or places.
- \*96. A Managing Director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire and (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and he shall, ipso facto and immediately, cease to be a Managing Director if he shall cease to hold the office of Director from any cause.

#### POWERS OF MANAGING DIRECTORS

97. The Managing Director or Directors shall have the management of the ordinary business of the Company and may do and execute all such contracts, acts, deeds, matters and things as may be considered by him or them requisite or expedient in connection therewith but subject to any directions that may from time to time be given by the Directors provided that no directions shall invalidate any prior act of the Managing Director or Directors which would have been valid if such directions had not been given.
98. The Directors may from time to time entrust to and confer upon the Managing Director for the time being such of the powers exercisable under these Articles by the Directors as they think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon terms and conditions and with restrictions as they think expedient and they may confer such powers either collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Directors in that behalf and from time to time may revoke, withdraw, alter or vary all or any of such powers.

#### PROCEEDINGS OF DIRECTORS

99. The Company shall keep at the Office a register containing the names and addresses and occupations of the Directors and shall send to the Registrar of Companies a return containing the particulars specified in such register and shall from time to time notify to the Registrar any change that takes place in such Directors as required by the Law.

\* As amended by Special Resolution passed on 24 April 2006.

100. 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, two Directors shall constitute a quorum. An alternate director who is not a Director may be counted in the quorum. Meetings may be held in Hong Kong or any other place from which the business of the Company is from time to time directed.
101. A Director may and at the request of a Director the Secretary shall at any time summon a meeting of the Directors by notice served upon them. It shall not be necessary to give notice to a Director or an alternate director who is for the time being out of Hong Kong.
102. Questions arising at any meeting shall be decided by a majority of votes. In case of equality of voting, the Chairman shall have a second or casting vote. A Director who is also an alternate director shall be entitled in the absence of his appointor to an additional vote on behalf of his appointor.
103. The Directors may elect a Chairman and a Deputy Chairman of their meetings, and may determine the period for which such officers shall respectively hold office. In the absence of the Chairman (if any) the Deputy Chairman (if any) shall preside. If such officers have not been appointed or if neither be present at the time appointed for a meeting, the Directors present shall choose some one of their number to be Chairman at such meeting.
104. A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions, by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally.
105. The Directors may delegate any of their powers to Committees consisting of Directors as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors.
106. The meetings and proceedings of any such Committees consisting of two or more Directors shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by the express terms of the appointment of the Committee, or by any such regulations as aforesaid.
107. All acts done by any meeting of the Directors or by a Committee or by any person acting as a Director or an alternate Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director 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.
108. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of the Directors and annexed or attached to the Directors' Minute Book shall be as valid and effective as a resolution passed at a meeting duly convened.

The signature of any Director may be given by his alternate. Any such resolution may be contained in one document or separate copies prepared and/or circulated for the purpose and signed by one or more of the Directors. A cable, telex or facsimile message sent by a Director or his alternate shall be deemed to be a document signed by him for the purposes of this Article.

109. Meetings of the Directors and of any Committee of the Directors may be held from time to time in any part of the world as may be convenient for the majority. A meeting may be held by telephone link provided all participants in the meeting can hear each other at all times, and each participant has access to any document which the meeting is to consider.
110. +110.1 A director shall not be entitled to vote in respect of any contract or arrangement in which he or any of his associate(s) is materially interested and shall not be counted in the quorum present at the meeting at which such contract or arrangement is considered.
- 110.2 The prohibitions in Article 110.1 shall not apply to the following matters namely:-
- +110.2.1 any contract or arrangement for giving to such director or his associate(s) any security or indemnity in respect of money lent by him or any of his associate(s) or obligations undertaken by him or any of his associate(s) at the request of or for the benefit of the Company;
  - +110.2.2 any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company for which the director or his associate(s) has/have himself/themselves assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;
  - +110.2.3 any contract or arrangement concerning an offer of shares, debentures or other securities of or by the company for subscription or purchase where the director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or subunderwriting of the offer;
  - +110.2.4 any contract or arrangement concerning any other company in which the director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the director and/or his associate(s) is/are beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associates is derived);

- +110.2.5 any proposal concerning the adoption, modification or operation of a pension fund or retirement death or disability benefits scheme which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any director or his associate(s) as such any privilege or advantage not accorded to the employees to which such scheme or fund relates;
  - +110.2.6 any arrangement for the benefit of employees of the Company or of any of its subsidiaries under which the director or his associate(s) benefits in a similar manner as the employees and which does not accord to any director or his associate(s) as such any privilege or advantage not accorded to the employees to whom such arrangement relates;
  - #110.2.7 such other exceptions applicable to all listed companies as shall be approved by the Designated Stock Exchange from time to time.
- #110.3 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 ).
- +111. If any question shall arise at any meeting of the Board as to the materiality of the interest of a director (other than the chairman of the meeting) or his 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 of the meeting and his ruling in relation to such other director shall be final and conclusive except in a case where the nature or extent of the interest of the director concerned or of his associate(s) 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 of the meeting or his associate(s) such question shall be decided by a resolution of the Board (for which purpose such chairman shall be counted in the quorum but 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 of his associate(s) as known to himself has not been fairly disclosed to the Board.

+ As amended by Special Resolution passed on 23 April 2004.

# As amended by Special Resolution passed on 24 April 2009.



112. The Directors and any Committee of Directors shall cause minutes to be duly entered in books provided for the purpose:-

- (a) of all appointments of officers;
- (b) of the names of Directors present at each meeting of the Directors and of any Committee of Directors;
- (c) of all orders made by the Directors and Committees of Directors;
- (d) of all resolutions and proceedings of general meetings and of meetings of the Directors and Committees.

And any such minutes of any meeting of the Directors or of any Committee or of the Company, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

#### APPOINTMENT AND RETIREMENT OF DIRECTORS

\*113. Notwithstanding any other provisions in these Articles, at each annual general meeting one-third of the Directors (including the Chairman and/or the Managing Directors of the Company) for the time being (or, if their number is not a multiple of three (3) the number nearest to but not less than one-third) shall retire from office by rotation and shall be eligible for re-election provided that every Director (including those appointed for a specific term) shall retire from office by rotation at least once every three years, provided that if there are only two Directors subject to retirement by rotation, one of them shall retire and if there is only one Director who is subject to retirement by rotation, he shall retire. A Director retiring at a meeting as aforesaid shall retain office until the dissolution of that meeting.

114. The Directors to retire under the last preceding Article shall be those who have been longest in office. As between two or more Directors who have been in office an equal length of time the Director to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office.

+115. No person other than a Director retiring at a meeting shall, unless recommended by the Directors, be appointed a Director at a general meeting unless notice in writing shall have been given to the Company of the intention of any member qualified to vote at the meeting to propose any person other than a retiring Director for election to the office of Director with notice executed by that person of his willingness to be appointed 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 giving such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.

\* As amended by Special Resolution passed on 24 April 2006.

+ As amended by Special Resolution passed on 23 April 2004.

116. 116.1 The Company at any general meeting at which a Director retires in manner aforesaid shall if possible fill the vacated office unless at such meeting it is determined to reduce the number and also may without notice in that behalf fill any other vacancies.

116.2 If at any general meeting at a Director retires, the office(s) of the retiring Director(s) are not filled up the retiring Director(s) may continue in office until the annual general meeting in the next year, and so on from year to year unless the number shall be reduced as aforesaid or unless the Company at the annual general meeting shall resolve that a retiring Director shall not remain in office.

\*117. The Directors may appoint any person to be a director, either to fill a vacancy or as an additional director and any person so chosen shall retain his office until the first general meeting of the Company after his appointment and shall be eligible for re-election, but shall not be taken into account in determining which Directors are to retire by rotation.

118. The Company in general meeting may from time to time increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to go out of office.

119. The continuing Directors at any time may act notwithstanding any vacancy in their body; provided always that in case the Directors shall at any time be reduced in number to less than three it shall be lawful for the continuing Director or Directors to act under the provisions of these Articles for the purpose of appointing another or other Directors or for the purpose of convening an extraordinary general meeting of the Company but not for other purposes.

120. A Director may retire from office upon giving notice in writing to the Company of his intention so to do and such resignation shall take effect upon expiration of such notice or its earlier acceptance.

#### DISQUALIFICATION AND REMOVAL OF DIRECTORS

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

121.1 if he resigns his office by notice in writing to the Company;

121.2 if he becomes a lunatic or of unsound mind or all the other Directors shall unanimously resolve that he is physically or mentally incapable of performing the functions of Director;

121.3 if he becomes a bankrupt, suspends payment to, or compounds with, his creditors;

121.4 in the case of a director who holds any executive office, his appointment as such is terminated or expires and the Directors resolve that his office be vacated; or

121.5 he is requested in writing by all the other directors to resign.

#122. Without prejudice to the provisions of the Law, the Company may by ordinary resolution remove any Director (but any such removal shall be without prejudice to any claim to damages for breach of any contract of service between the Director and the Company) and may by ordinary resolution appoint another in his stead; but any person so appointed shall hold office only so long as the Director in whose place he is appointed would have held the same if he had not been removed.

#### DIRECTORS' APPOINTMENTS AND INTERESTS

123. 123.1 Without prejudice to Article 126 no Director or intended Director shall be disqualified from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided; nor shall any Director so contracting or being such a member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established. Provided always that each Director shall, at the earliest meeting of the Board at which it is practicable to do so, disclose the nature of his interest in any contract or arrangement in which he is interested as required by and subject to the provisions of the Law.

123.2 Any Director may continue to be or become a Director, Managing Director, Manager or other officer or member of any other company in which the Company may be interested and (unless otherwise agreed) no such Director shall be accountable for any remuneration or other benefits received by him as a Director, Managing Director, Manager or other officer or member of any such other company. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, managers or other officers of such company) and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, manager or other officer of such a company, and as such that he is or may become interested in the exercise of such voting rights in manner aforesaid.

124. For the purposes of article 123:-

124.1 a general notice to the Directors by a Director that he is to be regarded as interested in any contract or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient declaration of interest in relation to any contract or arrangement so made, provided that no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given; and

124.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

#125. A Director, including an alternate director, may hold any other office or place of profit under the Company or any subsidiary of the Company (except that of Auditor), in conjunction with his office of Director, and may act in a professional capacity to the Company (otherwise than as Auditor), on such terms as to tenure of office, remuneration and otherwise as the Directors may determine.

#126. Notwithstanding the provisions of Articles 123 to 125 inclusive, the provisions of sections 157H to 157I inclusive of the Companies Ordinance of Hong Kong shall (so far as appropriate) apply to prohibit loans by the Company to a director or his associates.

#### LOCAL MANAGERS

127. The Directors may provide for the local management of the Company's affairs abroad, in such manner as they shall think fit, either by establishing local boards or local agencies, or appointing managers or attorneys, or by committing such management to any other company, firm or person residing or carrying on business in the locality where the Company's affairs are to be carried on; and any local boards, local agencies, managers, attorneys, company, firm, or person to whom such management shall be entrusted are hereinafter referred to as "Local Managers".

128. The Directors may from time to time delegate to the Local Managers any of the powers, authorities and discretions vested in the Directors and required to be exercised, and may give to them powers of sub-delegation and may, for the purposes aforesaid, execute and deliver such powers of attorney as they shall think fit.

129. The Directors may make regulations declaring the manner in which the Local Managers are to exercise the powers, duties, authorities, and discretions vested in them, and where the Local Managers consist of two or more persons may empower any one or more of them to act without the concurrence of the other or others of them, and may direct the manner in which and times when meetings of the Local Managers are to be held and fix the quorum for such meetings and declare how any vacancy or vacancies in their body is or are to be filled up.
130. The Directors may fix and pay the remuneration of the Local Managers in such manner as they shall think fit, and may, subject to contractual obligations, remove any Local Manager or Local Managers and appoint another or others in his or their place or places.
131. The Local Managers shall be bound to conform to all directions or orders given to them by the Directors, and shall be bound to keep proper minutes or records of all their transactions in connection with the affairs of the Company, and to transmit copies of such minutes or records to the Directors not less frequently than once in every calendar month.

#### SECRETARY AND REGISTERED OFFICE

132. 132.1 The Directors may from time to time by resolution appoint or remove a Secretary. In the event that the Secretary appointed is a corporation or other body, it may act and sign by the hand of any one or more of its Directors or officers duly authorised.
- 132.2 The Office shall be at such place in the Cayman Islands as the Directors shall from time to time appoint.

#### THE SEAL

133. 133.1 The Directors shall provide for the safe custody of the Seal. Subject to the provisions of Article 133.2 of these Articles, the Seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and, subject also to the provisions of Articles 8 of these Articles, in the presence of one of the Directors and, subject also to the provisions of Article 8 of these Articles, such person shall sign every instrument to which the Seal of the Company is so affixed in his presence.
- 133.2 The Secretary shall have the authority to affix the Seal to any instrument for the purpose only of verifying the authenticity of the subject-matter of the said instrument, and not for the purpose of creating any new obligation binding on the Company.
- 133.3 The Company may have an official seal for use abroad under the provisions of the Law where and as the Directors shall determine, and the Company may, by writing under the Seal, appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company for the purpose of affixing and using such official seal and the

Directors may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Seal, each such reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

#### ACCOUNTS

134. The Directors shall cause true accounts, in form and content sufficient to give a true and fair view of the Company's financial position and affairs, to be kept of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditures take place, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the Office or at such other place or places as the Directors think fit.
135. No member (other than a director) shall have any right of inspecting any accounting record or other document of the Company unless he is authorised to do so by statute, by order of the court, by the Directors, by ordinary resolution of the Company, or by these Articles.
- #136. The Directors shall make up its annual accounts to a date falling not more than six months before the date of its annual general meeting.
- #137. 137.1 Subject to these Articles, the Directors' report, accompanied by the financial statements (including every document required by applicable laws and regulations to be annexed thereto) together with the Auditors' report, shall be sent to each person entitled thereto at least twenty-one days before the date of the annual general meeting or general meeting and before or at the same time as the notice of the general meeting at which it is being laid is sent provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares.
- 137.2 Subject to due compliance with all applicable Statutes, laws and regulations, the requirements of Article 137.1 and the rules and regulations of the Designated Stock Exchange in relation to sending annual report and interim report shall be satisfied in relation to any person entitled thereto by sending or otherwise making available to such person a summary report which complies with the relevant provisions of the applicable laws and regulations.

#### AUDIT

138. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance-sheet ascertained by one or more Auditor or Auditors. The appointment and duties of such Auditor or Auditors shall be in accordance with the provisions of the Law or any other statute which may be in force in relation to such matters.

*# As amended by Special Resolution passed on 24 April 2009.*

139. If any casual vacancy occurs in the office of Auditors, the Directors may fill up the same, but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act.
140. Every account of the Directors when audited and approved by a general meeting shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the account shall forthwith be corrected, and thenceforth shall be conclusive.

#### DIVIDENDS

141. Subject to the provisions of the Law, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors.
142. Subject to the provisions of the Law and of these Articles, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay, at intervals settled by them, any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided that the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.
143. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up (otherwise than in advance of calls) on the shares on which the dividend is paid. Subject as aforesaid, all dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.
144. The Directors may deduct from any dividend or other moneys payable to any member in respect of a share any moneys presently payable by him to the Company in respect of that share.
145. 145.1 In respect of any dividend proposed to be paid or declared by the Directors or by the Company in general meeting, the Directors may propose and announce prior to or contemporaneously with the payment or declaration of such dividend:-

145.1.1 that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up provided that members entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:-

- (a) the basis of any such allotment shall be determined by the Directors;
- (b) the Directors, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the holders of the shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;
- (d) 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 whereof the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of any of the Company's reserve accounts (including any share premium account or capital redemption reserve) or profit and loss account or amounts otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or

145.1.2 that members entitled to such dividend be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:-



- (a) the basis of any such allotment shall be determined by the Directors;
- (b) the Directors, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the holders of the shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;
- (d) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of any of the Company's reserve accounts (including share premium account or capital redemption reserve) or profit and loss account or amounts otherwise available for distribution as the Directors may determine, such sum as may be required to pay up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.

145.2 The shares allotted pursuant to the provisions of paragraph 145.1 of this Article shall rank *pari passu* in all respects with the shares then in issue save only as regards participation:-

145.2.1 in the relevant dividend (or the right to receive or to elect to receive an allotment of shares in lieu thereof as aforesaid);  
or

145.2.2 in any other distribution, bonus or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Directors of their proposal to apply the provisions of subparagraphs 145.1.1 and 145.1.2 of this Article in relation to the relevant dividend or contemporaneously with their

announcement of the distribution, bonus or rights in question, the Directors shall specify that the shares to be allotted pursuant to the provisions of paragraph 145.1 of this Article shall rank for participation in such distribution, bonus or rights.

- 145.3 The Directors may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph 145.1 of this Article with full power to the Directors to make such provisions as they think fit in the case of shares becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled or are disregarded or rounded up or down, or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter into, on behalf of all members interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.
146. A general meeting declaring a dividend may, upon the recommendation of the Directors, direct that it shall be satisfied wholly or partly by the distribution of assets and in particular of paid-up shares or debentures of any other Company and, where any difficulty arises in regard to the distribution, the Directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
147. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person to whom it is sent or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.
148. All unclaimed dividends or other moneys payable on or in respect of a share may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. No dividend or other moneys payable in respect of a share shall bear interest against the Company.
149. Any dividend which has remained unclaimed for six years from the date when it became due for payment shall, if the Directors so resolve, be forfeited and cease to remain owing by the Company.

#### RESERVE FUND

150. The Directors may before recommending any dividend, whether preferential or otherwise, carry to reserve out of the profits of the Company (including any premiums received upon the issue of debentures or other securities of the Company) such sums as they think proper as a reserve or reserves, which shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the Company may properly be applied and, pending such application, may at the like discretion either be employed in the business of the Company or be invested in such investments as the Directors may from time to time think fit. The Directors may also, without placing the same to reserve, carry forward any profits which they may think prudent not to divide.

#### CAPITALISATION

151. 151.1 The Company in General Meeting may upon the recommendation of the Board resolve that it is desirable to capitalise 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 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 unissued shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Board shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
- 151.2 Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised 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 Board to make such provision by the issue of fractional certificates or by payment in cash or otherwise as it thinks 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 upon such capitalisation 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 capitalised, 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.

#### RECORD DATES

152. Notwithstanding any other provision of these Articles, but without prejudice to the rights attached to any shares, the Company or the Directors may fix a date as the record date by reference to which a dividend will be declared or paid or a distribution, allotment or issue made, and that date may be before, on or after the date on which the dividend, distribution, allotment or issue is declared, paid or made.

#### NOTICES

- #153. To the extent permitted by and subject to the compliance with the laws and regulations applicable to the Company, any notice or document (including any Corporate Communication) required to be issued, given, sent, mailed, despatched, supplied, published or otherwise made available under these Articles, the Statutes and all applicable laws and regulations by the Company to a person entitled to receive such notice or document shall be in writing or in electronic format and its service, despatch, delivery, publication or otherwise making available to such person shall be satisfied by sending or delivering by the Company on or to such person either personally or through the post in a prepaid envelope addressed to such person at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; or advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange; or sending it or otherwise making it available to such person by using electronic means (including but not limiting to telex, facsimile machines, computers), as the case may be, by transmitting it to such address, number or website supplied by him to the Company for the serving of notice to him or by making it available on the Company's website or the website of the Designated Stock Exchange.

- #154. Any such notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

- (b) if sent by electronic means, shall be deemed to be served on the day on which it is transmitted from the server of the Company or its agent or uploaded on the website, as the case may be. A notice or document made available by advertisement in the newspaper shall be deemed to have been served on the day on which it is published.
  - (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission, or at such later time as may be specified by the rules of the Designated Stock Exchange or any applicable laws and regulations.
  - (d) in proving such service or delivery in the manner contemplated by the preceding sub-clauses (b) and (c) a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch, transmission or uploading shall be conclusive evidence thereof.
- #155. Any such notice or other document may be given to a person entitled to receive the same either in the English language or the Chinese language or both, if permitted by and subject to due compliance with all applicable laws and regulations.
156. A member present either in person or by proxy, or in the case of a corporate member by a duly authorised representative, at any meeting of the Company or of the holders of any class of shares shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
157. All notices with respect to shares standing in the names of joint holders shall be given to whichever of such persons is named first in the Register and notice so given shall be sufficient notice to all the holders of such shares.
158. 158.1 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which, before his name and address is entered on the Register, has been duly given to the person from whom he derives his title to such share.

#158.2 Any notice or document including any Corporate Communication served to any member in pursuance of these Articles, the applicable laws and regulations shall, notwithstanding that member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served whether the shares are held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her executors or administrators and all persons (if any) jointly interested with him in any such share.

#### INDEMNITY

159. Every Director, manager, or officer of the Company or any person (whether an officer of the Company or not) employed by the Company as Auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, manager, officer or Auditor in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted.

#### WINDING UP

160. If the Company shall be wound up whether voluntarily or otherwise the liquidator may with the sanction of a special resolution of the Company in general meeting divide among the members in specie or kind the whole or any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the members, or any of them as the liquidator with the like sanction thinks fit, but no member shall be compelled to accept any asset upon which there is a liability.

#### ALTERATIONS

#161. These Articles, and the Memorandum of Association of the Company, may be altered only by a special resolution, where "special resolution" means a resolution passed by not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or by proxy at a general meeting of which not less than 21 days' notice, specifying the intention to propose the resolution as a special resolution, has been duly given.