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FORM NO. 2



BERMUDA
THE COMPANIES ACT 1981
**MEMORANDUM OF ASSOCIATION OF
COMPANY LIMITED BY SHARES**
(Section 7(1) and (2))

MEMORANDUM OF ASSOCIATION
OF
Powerwell Pacific Holdings Limited
宏峰太平洋集團有限公司
(hereinafter referred to as the "Company")

1. The liability of the members of the Company is limited to the amount (if any) for the time being unpaid on the shares respectively held by them.
2. We, the undersigned, namely,

NAME	ADDRESS	BERMUDIAN STATUS Yes/No	NATIONALITY	NUMBER OF SHARES SUBSCRIBED
Michael G. Frith	Clarendon House 2 Church Street Hamilton HM11 Bermuda	Yes	British	One
Christopher G. Garrod	"	Yes	British	One
Alison R. Guilfoyle	"	No	British	One

do hereby respectively agree to take such number of shares of the Company as may be allotted to us respectively by the provisional directors of the Company, not exceeding the number of shares for which we have respectively subscribed, and to satisfy such calls as may be made by the directors, provisional directors or promoters of the Company in respect of the shares allotted to us respectively.

3. The Company is to be an **exempted** company as defined by the Companies Act 1981 (the “Act”).
4. The Company, with the consent of the Minister of Finance, has power to hold land situate in Bermuda not exceeding _____ in all, including the following parcels:- **N/A**
5. *The authorised share capital of the Company is HK\$100,000.00 divided into 100,000 ordinary shares of HK\$1.00 each.
6. The objects for which the Company is formed and incorporated are unrestricted.
7. The following are provisions regarding the powers of the Company -

Subject to paragraph 4, the Company may do all such things as are incidental or conducive to the attainment of its objects and shall have the capacity, rights, powers and privileges of a natural person, and-

(i) pursuant to Section 42 of the Act, the Company shall have the power to issue preference shares which are, at the option of the holder, liable to be redeemed;

(ii) pursuant to Section 42A of the Act, the Company shall have the power to purchase its own shares for cancellation; and

(iii) pursuant to Section 42B of the Act, the Company shall have the power to acquire its own shares to be held as treasury shares.

* *Pursuant to the written resolution of the sole shareholder of the Company passed on 20 December 2010, the share capital of the Company was subdivided into 1,000,000 ordinary shares of HK\$0.10 each.*

Pursuant to the written resolution of the sole shareholder of the Company passed on 22 December 2010, the authorised share capital of the Company was increased from HK\$100,000.00 to HK\$100,000,000.00 by the creation of an additional 999,000,000 ordinary shares of HK\$0.10 each.

Signed by each subscriber in the presence of at least one witness attesting the signature thereof

_____ (Sd.) Michael G. Frith	_____ (Sd.) C. Hayward
_____ (Sd.) Christopher G. Garrod	_____ (Sd.) C. Hayward
_____ (Sd.) Alison R. Guilfoyle	_____ (Sd.) C. Hayward
_____	_____

(Subscribers)

(Witnesses)

SUBSCRIBED this 14th day of June, 2010