

The Companies Act 1981

Company Limited by Shares

**Memorandum of Association**

**and**

**Second Amended and Restated  
Bye-Laws**

**of**

**KADER HOLDINGS COMPANY LIMITED**

(Incorporated in Bermuda with limited liability)

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Incorporated on the 18th day of September, 1989

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(Adopted by special resolution passed at an annual general meeting of the Company  
held on 20 June, 2024)

**FORM NO. 6**

**CERTIFICATE OF INCORPORATION**

I hereby in accordance with the provisions of section 14 of the Companies Act, 1981, issue this Certificate of Incorporation and do certify that on the 18th day of September 1989

**KADER HOLDINGS COMPANY LIMITED**

was registered by me in the Register maintained by me under the provisions of the said section and that the status of the said company is that of an exempted company.

Given under my hand this 18th day of September 1989



(Sd.)  
for Registrar of Companies

The Companies Act 1981

Company Limited by Shares

**Memorandum of Association**  
(Including all alterations up to 25th day of June 1992)

**of**

**KADER HOLDINGS COMPANY LIMITED**  
(Incorporated in Bermuda with limited liability)

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

(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
Judith Collis	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	Yes	British	1
Marcia De Couto	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	Yes	British	1
Sheila Willoughby	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	Yes	British	1
Vernelle Flood	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	Yes	British	1

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.
4. The Company has power to hold land situated in Bermuda not exceeding in all, including the following parcels –

Not Applicable

5. The Company does not propose to carry on business in Bermuda.
6. \*The authorised share capital of the Company is \$100,000,000.00 divided into 1,000,000,000 shares of H.K. ten cents each. The minimum subscribed share capital of the Company is \$100,000.00 in Hong Kong Currency.
7. The objects for which the Company is formed and incorporated are –
- (i) To carry on the business of a holding company in all its branches and to co-ordinate the policy and administration of any subsidiary company or companies or of any group of companies of which the Company or any subsidiary company is a member or which are in any manner controlled by the Company;
  - (ii) To enter into any guarantee, contract of indemnity or suretyship and to assure, support or secure with or without consideration or benefit the performance of any obligations of any person or persons and to guarantee the fidelity of individuals filling or about to fill situations of trust or confidence;
- Provided that this shall not be construed as authorising the Company to carry on the business of banking as defined in The Banks Act, 1969 or the business of wholesale banking or financial guarantee business or the business of promissory note operations.
- (iii) As set forth in paragraphs (b) to (n) and (p) to (t) inclusive of the Second Schedule of The Companies Act 1981.
8. The Company has the powers set out in the First Schedule to the Companies Act 1981 (excluding the power set out in paragraph 1 thereof) and the additional powers set out in the Schedule annexed hereto.

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

(Sd.) Judith Collis

(Sd.) Maria Place

(Sd.) Marcia De Couto

(Sd.) Maria Place

(Sd.) Sheila Willoughby

(Sd.) Maria Place

(Sd.) Vernelle Flood

(Sd.) Maria Place

(Subscribers)

(Witnesses)

SUBSCRIBED this 5th day of September 1989

*\* As amended by Ordinary Resolutions passed on 6/10/1989 and 25/6/1992*

# THE COMPANIES ACT 1981

## FIRST SCHEDULE

(Section 11(1))

A company limited by shares may exercise all or any of the following powers subject to any provision of the law or its memorandum: -

1. to carry on any other business capable of being conveniently carried on in connection with its business or likely to enhance the value of or making profitable any of its property or rights;
2. to acquire or undertake the whole or any part of the business, property and liabilities of any person carrying on any business that the company is authorized to carry on;
3. to apply for register, purchase, lease, acquire, hold, use, control, licence, sell, assign or dispose of patents, patent rights, copyrights, trade marks, formulae, licences, inventions, processes, distinctive marks and similar rights;
4. to enter into partnership or into any arrangement for sharing of profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person carrying on or engaged in or about to carry on or engage in any business or transaction that the company is authorized to carry on or engage in or any business or transaction capable of being conducted so as to benefit the company;
5. to take or otherwise acquire and hold securities in any other body corporate having objects altogether or in part similar to those of the company or carrying on any business capable of being conducted so as to benefit the company;
6. subject to section 96 to lend money to any employee or to any person having dealings with the company or with whom the company proposes to have dealings or to any other body corporate any of whose shares are held by the company;
7. to apply for, secure or acquire by grant, legislative enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy any charter, licence, power authority, franchise, concession, right or privilege, that any government or authority or any body corporate or other public body may be empowered to grant, and pay for, aid in and contribute toward carrying it into effect and to assume any liabilities or obligations incidental thereto;
8. to establish and support or aid in the establishment and support of associations, institutions, funds or trusts for the benefit of employees or former employees of the company or its predecessors, or the dependents or connections of such employees or former employees, and grant pensions and allowances, and make payments towards insurance or for any object similar to those set forth in this paragraph, and to subscribe or guarantee money for charitable, benevolent, educational or religious objects or for any exhibition or for any public, general or useful objects;
9. to promote any company for the purpose of acquiring or taking over any of the property and liabilities of the company or for any other purpose that may benefit the company;
10. to purchase, lease, take in exchange, hire or otherwise acquire any personal property and any rights or privileges that the company considers necessary or convenient for the purposes of its business;
11. to construct, maintain, alter, renovate and demolish any buildings or works necessary or convenient for its objects;

12. to take land in Bermuda by way of lease or letting agreement for a term not exceeding twenty-one years, being land "bonafide" required for the purposes of the business of the company and with the consent of the Minister granted in his discretion to take land in Bermuda by way of lease or letting agreement for a similar period in order to provide accommodation or recreational facilities for its officers and employees and when no longer necessary for any of the above purposes to terminate or transfer the lease or letting agreement;
13. except to the extent, if any, as may be otherwise expressly provided in its incorporating Act or memorandum and subject to the provisions of this Act every company shall have power to invest the moneys of the Company by way of mortgage of real or personal property of every description in Bermuda or elsewhere and to sell, exchange, vary, or dispose of such mortgage as the company shall from time to time determine;
14. to construct, improve, maintain, work, manage, carry out or control any roads, ways, tramways, branches or sidings, bridges, reservoirs, watercourses, wharves, factories, warehouses, electric works, shops, stores and other works and conveniences that may advance the interests of the company and contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof;
15. to raise and assist in raising money for, and aid by way of bonus, loan, promise, endorsement, guarantee or otherwise, any person and guarantee the performance or fulfilment of any contracts or obligations of any person, and in particular guarantee the payment of the principal of and interest on the debt obligations of such person;
16. to borrow or raise or secure the payment of money in such manner as the company may think fit;
17. to draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants and other negotiable or transferable instruments;
18. when properly authorized to do so, to sell, lease, exchange or otherwise dispose of the undertaking of the company or any part thereof as an entirety or substantially as an entirety for such consideration as the company thinks fit;
19. to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with the property of the company in the ordinary course of its business;
20. to adopt such means of making known the products of the company as may seem expedient, and in particular by advertising, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes and rewards and making donations;
21. to cause the company to be registered and recognized in any foreign jurisdiction, and designate persons therein according to the laws of that foreign jurisdiction or to represent the company and to accept service for and on behalf of the company of any process or suit;
22. to allot and issue fully-paid shares of the company in payment or part payment of any property purchased or otherwise acquired by the company or for any past services performed for the company;
23. to distribute among the members of the company in cash, kind, specie or otherwise as may be resolved, by way of dividend, bonus or any other manner considered advisable, any property of the company, but not so as to decrease the capital of the company unless the distribution is made for the purpose of enabling the company to be dissolved or the distribution, apart from this paragraph, would be otherwise lawful;
24. to establish agencies and branches;

25. to take or hold mortgages, hypothecs, liens and charges to secure payment of the purchase price, or of any unpaid balance of the purchase price, of any part of the property of the company of whatsoever kind sold by the company, or for any money due to the company from purchasers and others and to sell or otherwise dispose of any such mortgage, hypothec, lien or charge;
26. to pay all costs and expenses of or incidental to the incorporation and organization of the company;
27. to invest and deal with the moneys of the company not immediately required for the objects of the company in such manner as may be determined;
28. to do any of the things authorized by this subsection and all things authorized by its memorandum as principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others;
29. to do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the company.

Every company may exercise its powers beyond the boundaries of Bermuda to the extent to which the laws in force where the powers are sought to be exercise permit.

## **The Schedule**

(referred to in Clause 8 of the Memorandum of Association)

- (a) To borrow and raise money in any currency or currencies and to secure or discharge any debt or obligation in any matter and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by the creation and issue of securities.
- (b) To enter into any guarantee, contract of indemnity or surety-ship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or both such methods or in any other manner, the performance of any obligations or commitments, of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.
- (c) To accept, draw, make, create, issue, execute, discount, endorse, negotiate bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.
- (d) To sell, exchange, mortgage, charge, let on rent, share of profit, royalty or otherwise, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any consideration and in particular (without prejudice to the generality of the foregoing) for any securities.
- (e) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.
- (f) To grant pensions, annuities, or other allowances, including allowances on death, to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependents of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the Company considers have any moral claim on the Company or to their relations, connections or dependents, and to establish or support any associations institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments toward insurance or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.
- (g) The Company shall have the power to purchase its own shares in accordance with the provisions of Section 42A of The Companies Act 1981.

# THE COMPANIES ACT 1981

## SECOND SCHEDULE

(Section 11(2))

A company may by reference include in its memorandum any of the following objects that is to say the business of:-

- (a) insurance and re-insurance of all kinds;
- (b) packaging of goods of all kinds;
- (c) buying, selling and dealing in goods of all kinds;
- (d) designing and manufacturing of goods of all kinds;
- (e) mining and quarrying and exploration for metals, minerals, fossil fuels and precious stones of all kinds and their preparation for sale or use;
- (f) exploring for, the drilling for, the moving, transporting and refining petroleum and hydro carbon products including oil and oil products;
- (g) scientific research including the improvement, discovery and development of processes, inventions, patents and designs and the construction, maintenance and operation of laboratories and research centres;
- (h) land, sea and air undertakings including the land, ship and air carriage of passengers, mails and goods of all kinds;
- (i) ships and aircraft owners, managers, operators, agents, builders and repairers;
- (j) acquiring, owning, selling, chartering, repairing or dealing in ships and aircraft;
- (k) travel agents, freight contractors and forwarding agents;
- (l) dock owners, wharfingers, warehousemen;
- (m) ship chandlers and dealing in rope, canvas oil and ship stores of all kinds;
- (n) all forms of engineering;
- (o) developing, operating, advising or acting as technical consultants to any other enterprise or business;
- (p) farmers, livestock breeders and keepers, graziers, butchers, tanners and processors of and dealers in all kinds of live and dead stock, wool, hides, tallow, grain, vegetables and other produce;
- (q) acquiring by purchase or otherwise and holding as an investment inventions, patents, trade marks, trade names, trade secrets, designs and the like;
- (r) buying, selling, hiring, letting and dealing in conveyances of any sort;
- (s) employing, providing, hiring out and acting as agent for artists, actors, entertainers of all sorts, authors, composers, producers, directors, engineers and experts or specialists of any kind; and
- (t) to acquire by purchase or otherwise hold, sell, dispose of and deal in real property situated outside Bermuda and in personal property of all kinds wheresoever situated.

The Companies Act 1981

Company Limited by Shares

**Second Amended and Restated  
Bye-Laws**

(Adopted by special resolution passed at an annual general meeting of the Company  
held on 20 June, 2024

**of**

**KADER HOLDINGS COMPANY LIMITED**  
(Incorporated in Bermuda with limited liability)

## **INDEX**

<b>SUBJECT</b>	<b>BYE-LAW NO.</b>
Interpretation	1-2
Share Capital And Modification of Rights	3-7
Shares And Increase of Capital	8-13
Register of Members and Share Certificates	14-20
Lien	21-23
Calls On Shares	24-36
Transfer Of Shares	37-45
Transmission Of Shares	46-49
Forfeiture Of Shares	50-60
Stock	61-64
Alteration Of Capital	65
General Meetings	66-71
Proceedings At General Meetings	72-82
Votes Of Members	83-95
Registered Office	96
Board Of Directors	97-107
Retirement Of Directors	108-113
Borrowing Powers	114-119
Officers	120-123
Management	124
Managers	125-127
Chairman	128
Proceedings Of The Board	129-138
Minutes	139
Secretary	140-142

General Management And Use Of The Seal	143-147
Capitalisation Of Reserves	148-149
Dividends, Other Distributions And Reserves	150-164
Distribution Of Realised Capital Profits	165
Returns	166
Accounts	167-170
Audit	171-173
Notices	174-180
Information	181
Winding Up	182-184
Indemnity	185
Alteration Of Bye-Laws	186

**THE COMPANIES ACT 1981**

**Company Limited by Shares**

**SECOND AMENDED AND RESTATED  
BYE-LAWS**

**OF**

**KADER HOLDINGS COMPANY LIMITED**

(Adopted by special resolution passed at an annual general meeting of the Company  
held on 20 June, 2024)

**INTERPRETATION**

1. (A) The headings to these Bye-laws shall not be deemed to be part of these Bye-laws and shall not affect their interpretation. In the interpretation of these Bye-laws, unless the context otherwise requires:-

"advertisement in one or more newspapers" in a context where the Relevant Territory is Hong Kong shall mean a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper published daily and circulating generally in Hong Kong;

"Auditor" shall mean the auditor of the Company for the time being and may include any individual or partnership;

"Bermuda" shall mean the Islands of Bermuda;

"the Board" and "Directors" shall mean the board of directors from time to time of the Company or the directors present at a meeting of directors of the Company at which a quorum is present;

"these Bye-laws" shall mean these Bye-laws in their present form and all supplementary, amended or substituted Bye-laws for the time being in force;

"call" shall include any instalment of a call;

"capital" shall mean the share capital from time to time of the Company;

"the Chairman" shall mean the Chairman presiding at any meeting of members or of the Board;

"Clearing House" shall mean a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house or authorised shares depository 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;

"close associate" shall have the same meaning as defined in the Listing Rules as modified from time to time in relation to any Director, except that for purposes of Bye-law 107 where the transaction or arrangement to be approved by the Board is a connected

transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;

"the Companies Act" shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;

"the Company" or "this Company" shall mean Kader Holdings Company Limited, incorporated in Bermuda on the 18th day of September, 1989;

"corporate communication" shall have the same meaning as ascribed to it under the Listing Rules as modified from time to time;

"corporate representative" shall mean any person appointed to act as a representative of a corporation pursuant to Bye-law 95(A) or (B);

"debenture" and "debenture holder" shall respectively include "debenture stock" and "debenture stockholder";

"Designated Stock Exchange" shall mean a stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares 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;

"dividend" shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context;

"Head Office" shall mean such office of the Company as the Board may from time to time determine to be the principal office of the Company;

"HK\$" shall mean Hong Kong dollars, the legal currency of Hong Kong;

"Hong Kong" shall mean Hong Kong Special Administrative Region of the People's Republic of China;

"Listing Rules" shall mean the rules of the Designated Stock Exchange;

"Memorandum of Association" shall mean the Memorandum of Association of the Company in its present form;

"month" shall mean a calendar month;

"Principal Register" shall mean the register of members of the Company maintained in Bermuda;

"the register" shall mean the Principal Register or any branch register to be kept pursuant to the provisions of Bye-law 14;

"Registration Office" shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of shareholders in respect of that class of share capital and where (except in cases where the Board otherwise agree) transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered;

"Relevant Territory" shall mean Hong Kong or such other territory as the Board may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory;

"seal" shall mean any common seal from time to time of the Company and includes, unless the context otherwise requires, any duplicate seal that the Company may have as permitted by the Statutes;

"Secretary" shall mean any person, firm or corporation appointed by the Board to perform any of the duties of secretary of the Company and includes any assistant, deputy, temporary or acting secretary;

"share" shall mean share in the capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied;

"shareholders" or "members" shall mean the duly registered holders from time to time of the shares in the capital of the Company;

"the Statutes" shall mean the Companies Act and every other act (as may from time to time be amended) for the time being in force in Bermuda applying to or affecting the Company, the Memorandum of Association and/or these Bye-laws;

"subsidiary" shall mean any subsidiary within the meaning of section 86 of the Companies Act;

"Transfer Office" shall mean the place where the Principal Register is situate for the time being; and

"writing" or "printing" shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member's election comply with all applicable laws, rules and regulations;

- (B) In these Bye-laws, unless there be something within the subject or context inconsistent with such construction:
- (i) words denoting the singular shall include the plural and words denoting the plural shall include the singular;
  - (ii) words importing any gender shall include every gender;
  - (iii) words importing persons shall include partnerships, firms, companies and corporations;
  - (iv) Subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-laws, save that "company" shall where the context permits include any company incorporated in Bermuda or elsewhere;
  - (v) References to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;

- (vi) References to any Bye-laws by number are to the particular Bye-law of these Bye-laws;
- (vii) A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or, in the case of such members as are corporations, by their respective duly authorised corporate representative or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting of which notice specifying (without prejudice to the power contained in these Bye-laws to amend the same) the intention to propose the resolution as a special resolution, has been duly given;
- (viii) A resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of the votes cast by such members as, being entitled so to do, vote in person or, in the case of such members as are corporations, by their respective duly authorised corporate representative or, where proxies and attorneys are allowed, by proxy or by attorney at a general meeting of which notice specifying the intention to propose the resolution as an extraordinary resolution, has been duly given;
- (ix) A resolution shall be an ordinary resolution when it has been passed by a simple majority of the votes cast by such members as, being entitled so to do, vote in person or, in the case of any member being a corporation, by its duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these Bye-laws; and
- (x) A special resolution and an extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye-laws or the Statutes.

2. Without prejudice to any other requirements of the Statutes, a special resolution shall be required to alter the provisions of the Memorandum of Association, to approve any amendment of these Bye-laws or to change the name of the Company.

#### **SHARE CAPITAL AND MODIFICATION OF RIGHTS**

3.
  - (A) The authorised share capital of the Company at the date of the adoption of these Bye-laws is HK\$100,000,000 divided into 1,000,000,000 shares of a par value of HK\$0.10 each.
  - (B) Subject to the Statutes, the power contained in the Memorandum of Association for the Company to purchase or otherwise acquire its shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.
  - (C) Subject to compliance with the Listing Rules and the rules and regulations of any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
4. Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the

Board may determine).

5. Subject to the Statutes, any preference shares may, with the sanction of a special resolution, be issued on terms:
  - (a) that they are to be redeemed on the happening of a specified event or on a given date; and/or,
  - (b) that they are liable to be redeemed at the option of the Company; and/or,
  - (c) if authorised by the Memorandum of Association of the Company, that they are liable to be redeemed at the option of the holder.
6. The Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.
7.
  - (A) If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Statutes, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and at an adjourned meeting not less than two persons holding or representing by proxy shares of that class, and that any holder of shares of the class present in person or by proxy may demand a poll.
  - (B) The provisions of this Bye-law shall apply to the variation or abrogation of the special rights attached to the shares of any class as if each group of shares of the class differently treated formed a separate class the rights whereof are to be varied.
  - (C) The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking pari passu therewith.

## **SHARES AND INCREASE OF CAPITAL**

8. The Company in general meeting may from time to time, whether or not all the shares for the time being authorised shall have been issued and whether or not all the shares for the time being issued shall have been fully paid up, by ordinary resolution increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and in such lawful currency as the resolution shall prescribe.
9. Any new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Statutes and of these Bye-laws, as the Board shall determine; and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting.
10. Except so far as otherwise provided by the conditions of issue or by these Bye-laws, any capital raised by the creation of new shares shall be treated as if it formed part of the original capital of the Company

and such shares shall be subject to the provisions contained in these Bye-laws with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.

11. All unissued shares in the Company shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms as the Board shall in its absolute discretion think fit, but so that no shares shall be issued at a discount to their nominal value. The Board shall, as regards any offer or allotment of shares, comply with the provisions of the Statutes, if and so far as such provisions may be applicable thereto. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such offer, option or shares to shareholders or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Shareholders affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of shareholders for any purpose whatsoever.
12. The Company may 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 procuring or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares in the Company, but so that if the commission shall be paid or payable out of capital the conditions and requirements of the Statutes 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 Company may also on any issue of shares pay such brokerage as may be lawful. The Board may at any time after the allotment of any shares, but before any person has been entered in the register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation on such terms and conditions as the Board may think fit to impose.
13. Except as otherwise expressly provided by these Bye-laws or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and, except as aforesaid, the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as otherwise provided by these Bye-laws or by law) any other right or claim to or in respect of any share except an absolute right to the entirety thereof of the registered holder.

#### **REGISTER OF MEMBERS AND SHARE CERTIFICATES**

14. (A) The Board shall cause to be kept a register of the members and there shall be entered therein the particulars required under the Statutes.
- (B) Subject to the provisions of the Statutes, if the Board considers it necessary or appropriate, the Company may establish and maintain a branch register of members at such location outside Bermuda as the Board thinks fit and, while the issued share capital of the Company is, with the consent of the Board, listed on any stock exchange in Hong Kong, the Company shall keep a branch register in Hong Kong. A branch register shall be kept in the same manner in which, under the Statutes, the register of members is required to be kept. The Company shall, as soon as reasonably practicable, after the date on which any entry or alteration is made in a branch register, make any necessary alteration in the register of members.
- (C) The Principal Register and branch register of members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by members without charge or by any other person, upon a maximum payment of Hong Kong dollars 2.50 or such lesser sum specified by the Board, at the Transfer Office or such other place at which the register is kept

in accordance with the Companies Act or, if appropriate, upon a maximum payment of Hong Kong dollars 1.00 or such lesser sum specified by the Board at the Registration Office. Subject to the Companies Act, the register including any overseas or local or other branch register of members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods (not exceeding in the whole thirty (30) days in each year) as the Board may determine and either generally or in respect of any class of shares.

15. Every person whose name is entered as a member in the register shall be entitled without payment to receive within twenty-one days after allotment or lodgment of a transfer (or within such other period as the conditions of issue or, in the case of shares listed on a stock exchange in Hong Kong, as such stock exchange shall provide) one certificate for all his shares or, if he shall so request, of such sum (not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, the maximum fee prescribed by such stock exchange from time to time, and, in the case of any other share capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise in each case such other sum as the Company may by ordinary resolution from time to time determine) for every certificate after the first as the Board shall from time to time determine, such number of certificates for shares in stock exchange board lots (if any) or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.
16. Every certificate for shares or debentures or representing any other form of security of the Company shall be issued under the seal of the Company.
17. (A) Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of shares.  
(B) Where some only of the shares comprised in a share certificate are transferred the old certificate shall be cancelled and a new certificate for the balance of such shares issued in lieu without charge.
18. (A) The Company shall not be bound to register more than four persons as joint holders of any share.  
(B) If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of these Bye-laws, all or any other matters connected with the Company, except the transfer of the share.
19. (A) Any two or more certificates representing shares of any one class held by any member may at his request be cancelled and a single new certificate for such shares issued in lieu for such sum (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, the maximum fee prescribed by such stock exchange from time to time, and, in the case of any other share capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise in each case such other sum as the Company may by ordinary resolution from time to time determine) as the Board shall from time to time determine.

(B) If any member shall surrender for cancellation a share certificate representing shares held by him and request the Company to issue in lieu two or more share certificates representing such shares in such proportions as he may specify, the Board may, if it thinks fit, comply with such request subject to the payment of such sum (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, the maximum fee prescribed by such stock exchange from time to time, and, in the case of any other share capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise in each case such other sum as the Company may by ordinary resolution from time to time determine) for every certificate after the first, as the Board shall from time to time determine.

20. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, the maximum fee prescribed by such stock exchange from time to time, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise in each case such other sum as the Company may by ordinary resolution from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.

#### LIEN

21. The Company shall have a first and paramount lien and charge on every share (not being a fully paid up share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a member, whether singly or jointly with any other person or persons, for all the debts and liabilities of such member or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be exempt wholly or partially from the provisions of this Bye-law.
22. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the shares or the person entitled by reason of such holder's death, bankruptcy or winding-up to the shares.
23. The net proceeds of such sale after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For giving effect to any such sale, the Board may authorise some person

to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

### **CALL ON SHARES**

24. The Board may from time to time make such calls as it may think fit upon the members in respect of any monies unpaid on the shares held by them respectively (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. A call may be made payable either in one sum or by instalments.
25. Fourteen days' notice at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
26. A copy of the notice referred to in Bye-law 25 shall be sent to members in the manner in which notices may be sent to members by the Company as herein provided.
27. In addition to the giving of notice in accordance with Bye-law 25, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members by notice to be inserted once at least in a leading English language daily newspaper and (if the Relevant Territory is Hong Kong) in a leading Chinese language daily newspaper circulating in the Relevant Territory.
28. Every member upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or places as the Board shall appoint.
29. A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed.
30. The joint holders of a share shall be severally as well as jointly liable for the payment of all calls and instalments due in respect of such share or other moneys due in respect thereof.
31. The Board may from time to time at their discretion extend the time fixed for any call but no member shall be entitled to any such extension except as a matter of grace and favour.
32. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay interest on the same at such rate not exceeding twenty per cent. per annum as the Board shall fix from the day appointed for the payment thereof to the time of the actual payment, but the Board may waive payment of such interest wholly or in part.
33. No member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another member) at any general meeting, either personally or (save as proxy for another member) by proxy or by a duly authorised corporate representative, or be reckoned in a quorum, or to exercise any other privilege as a member until all calls or instalments due from him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.
34. On the trial or hearing of any action or other proceedings for the recovery of any money due for any 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 debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of these Bye-laws; and it shall not be necessary to prove the appointment

of the Board who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

35. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the share and/or by way of premium, shall for all purposes of these Bye-laws be deemed to be a call duly made, notified, and payable on the date fixed for payment, and in case of non-payment all the relevant provisions of these Bye-laws as to payment of interest and expenses, forfeiture and the like, shall apply as if such sums had become payable by virtue of a call duly made and notified. The Board may on the issue of shares differentiate between the allottees or holders as to the amount of calls to be paid and the time of payment.
36. The Board may, if it thinks 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 uncalled and unpaid or instalments payable upon any shares held by him, and in respect of all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty per cent. per annum as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such member not less than one month's notice in writing of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced.

### **TRANSFER OF SHARES**

37. Subject to the Statutes, all transfers of shares may be effected by transfer in writing in the usual or common form or in such other form as the Board may accept and may be under hand only, or in the case of a corporate transferor or transferee, the transfer may be executed by such mechanical form of signature as the Board may approve in the case of any particular company subject to such conditions as the Board may think fit to impose.
38. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case in which it thinks fit, in its absolute discretion, to do so. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. Without prejudice to Bye-law 37, the Board may resolve, either generally or in a particular case, upon request by either the transferor or transferee which is a Clearing House or its nominee(s), to accept machine imprinted signatures on the instrument of transfer. Nothing in these Bye-laws shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.
39. (A) The Board may, in its absolute discretion, at any time and from time to time transfer any share on the Principal Register to any branch register or any share on any branch register to the Principal Register or any other branch register.
- (B) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time stipulate, and which agreement it shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold) no shares on the Principal Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Principal Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Principal Register, at the Transfer Office.
40. The Board may, in its absolute discretion and without assigning any reason, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, and it may also

refuse to register any transfer of any share to more than four joint holders or any transfer of any share (not being a fully paid up share) on which the Company has a lien.

41. The Board may also decline to recognise any instrument of transfer unless:-
- (i) in the case of any share capital listed on a stock exchange in Hong Kong, a fee not exceeding the maximum fee prescribed by such stock exchange from time to time and, in the case of any other share capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or such other sum as the Company may by ordinary resolution from time to time determine, is paid to the Company in respect thereof;
  - (ii) the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
  - (iii) the instrument of transfer is in respect of only one class of share;
  - (iv) the shares concerned are free of any lien in favour of the Company;
  - (v) the instrument of transfer is properly stamped; and
  - (vi) where applicable, the permission of the Bermuda Monetary Authority with respect thereto has been obtained.
42. No transfer shall be made to an infant or a person of unsound mind or under other legal disability.
43. If the Board shall refuse to register a transfer of any share it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal.
44. Upon every transfer of shares the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued without charge to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him without charge. The Company shall also retain the transfer.
45. The registration of transfers may, after notice has been given by advertisement in an appointed newspaper in Bermuda and in one or more newspapers circulating in the Relevant Territory in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be suspended and the register closed at such times and for such periods as the Board may from time to time to determine either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year.

### **TRANSMISSION OF SHARES**

46. In the case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

47. Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a member may, upon such evidence as to his title being produced as may from time to time be required by the Board, and subject as hereinafter provided, elect either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.
48. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him at (unless the Board otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such share to his nominee. All the limitations, restrictions and provisions of these Bye-laws relating to the right of transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death, bankruptcy or winding-up of the member had not occurred and the notice or transfer were a transfer executed by such member.
49. A person becoming entitled to a share by reason of the death, bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Bye-law 85 being met, such a person may vote at meetings.

### **FORFEITURE OF SHARES**

50. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, without prejudice to the provisions of Bye-law 33, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.
51. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and it shall also name the place where payment is to be made, such place being either the registered office of the Company, or some other place at which calls of the Company are usually made payable. The notice shall also state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.
52. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share and not actually paid before the forfeiture. The Board may accept the surrender of any shares liable to be forfeited hereunder and in such cases references in these Bye-laws to forfeiture shall include surrender.
53. Any share so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Board thinks fit.
54. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares, together with (if the Board shall in its discretion so require) interest thereon from the date of forfeiture until payment at such rate not exceeding twenty per cent. per annum as the Board may prescribe, and the Board may enforce the payment thereof if it thinks fit, and without any deduction or allowance for the value of the shares, at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Bye-law any sum which,

by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.

55. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited or surrendered on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, re-allotment, sale or disposal of the share.
56. When any share shall have been forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by an omission or neglect to give such notice or make any such entry.
57. Notwithstanding any such forfeiture as aforesaid the Board may at any time, before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, cancel the forfeiture on such terms as the Board thinks fit or permit the share forfeited to be redeemed upon the terms of payment of all calls and interest due upon the expenses incurred in respect of the share, and upon such further terms (if any) as it thinks fit.
58. The forfeiture of a share shall not prejudice the right of the Company to any call already made or instalment payable thereon.
59. The provisions of these Bye-laws as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
60. 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 and in any event the certificates representing shares so forfeited shall be void and of no further effect.

## **STOCK**

61. The Company may by ordinary resolution convert any fully paid up shares into stock, and may from time to time by like resolution reconvert any stock into fully paid up shares of any denomination. After the passing of any resolution converting all the fully paid up shares of any class into stock any shares of that class which subsequently become fully paid up and rank *pari passu* in all other respects with such shares shall, by virtue of this Bye-law and such resolution, be converted into stock transferable in the same units as the shares already converted.
62. The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as which the shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit, but the Board may from time to time, if it thinks fit, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. No warrants to bearer shall be issued in respect of any stock.

63. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.
64. Such of the provisions of these Bye-laws as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

#### **ALTERATION OF CAPITAL**

65. (A) The Company may from time to time by ordinary resolution:-
- (i) consolidate or divide all or any of its share capital into shares of larger or smaller amount than its existing shares; on any consolidation of fully paid shares into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (without prejudice to the generality of foregoing) may, as between the holders of the shares to be consolidated, determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;
  - (ii) divide its shares into several classes and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions;
  - (iii) 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, and diminish the amount of its share capital by the amount of the shares so cancelled;
  - (iv) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Statutes, and so that the resolution whereby any shares is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares; and
  - (v) make provisions for the issue and allotment of shares which do not carry any voting rights.
- (B) The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its issued share capital or, save for the use of share premium as expressly permitted by the Companies Act, any share premium account or other undistributable reserve.

## GENERAL MEETINGS

66. Subject to the Companies Act, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; and such annual general meeting shall be held within six months after the end of its previous financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint.
67. (A) All members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration, and subject to Bye-law 88(C) below.
- (B) All general meetings other than annual general meetings shall be called special general meetings.
68. General meetings (including special general meetings) may be held in the Relevant Territory or elsewhere in the world as may be determined by the Board.
69. The Board may whenever it thinks fit call special general meetings, and shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act.
70. An annual general meeting of the Company shall be called by twenty-one clear days' notice in writing at the least, and a general meeting of the Company other than an annual general meeting of the Company shall be called by at least fourteen clear days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Statutes, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-law be deemed to have been duly called if it is so agreed:-
- (i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (ii) 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 given that right.
71. (A) The accidental omission to give any notice to, or the non-receipt of any notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.
- (B) In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

## PROCEEDINGS AT GENERAL MEETINGS

72. All business shall be deemed special that is transacted at a special general meeting, and also all business that is transacted at an annual general meeting with the exception of:-
- (a) sanctioning dividends;
  - (b) the reading, considering and adopting of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;
  - (c) the election of Directors and the appointment and removal of Auditors and other officers in the place of those retiring, whether by rotation or otherwise;
  - (d) the fixing of the remuneration of the Auditors; and
  - (e) the voting of remuneration or extra remuneration to the Board.
73. For all purposes the quorum for a general meeting shall be two members present in person (or, in the case of a member being a corporation, by its duly authorised corporate representative) or by proxy. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.
74. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, any two members present in person or by proxy shall be a quorum and may transact the business for which the meeting was called.
75. The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy Chairman, or, if at any general meeting neither of such Chairman or Deputy Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Board present shall choose one of their number as Chairman of the meeting, and if no Director be present, or if all the Board present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman of the meeting.
76. The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of any original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
77. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:-
- (i) by the Chairman of the meeting; or

- (ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised corporate representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised corporate representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised corporate representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded and not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

- 78. If a poll is demanded as aforesaid, it shall (subject as provided in Bye-law 79) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier.
- 79. Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.
- 80. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.
- 81. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- 82. A resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. A written notice of confirmation of such resolution in writing signed by or on behalf of a member shall be deemed to be his signature to such resolution in writing for the purposes of this Bye-law. Such resolution in writing may consist of several documents each signed by or on behalf of one or more members.

### **VOTES OF MEMBERS**

- 83. For the purposes of section 106 of the Companies Act, a special resolution of the Company, and of any relevant class of shareholders, shall be required to approve any amalgamation or merger agreement as referred to in such section.
- 84. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any

class or classes of shares, at any general meeting on a show of hands every member who is present in person (or being a corporation by its duly authorised corporate representative) shall have one vote, and on a poll every member present in person (or being a corporation by its duly authorised corporate representative) or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-law as paid up on the share). On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

85. Any person entitled under Bye-law 47 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least forty-eight hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
86. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Bye-law be deemed joint holders thereof.
87. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to the registered office of the Company, or to such other place as is specified in accordance with these Bye-laws for the deposit of instruments or proxy, not less than the last time at which a valid instrument of proxy could be so delivered.
88. (A) Save as expressly provided in these Bye-laws, no person other than a member duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member) either personally or by proxy, or to be reckoned in a quorum, at any general meeting.
- (B) Without prejudice to Bye-law 88(C), 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 given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
- (C) Where any member is, under the rules of any 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.
89. (A) Any member of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a vote on a show of hands, only a member present in person or, in the case of a member being a corporation, by a duly authorised corporate representative may vote. On a poll votes may be given either personally or, in the case of a member being a corporation, by a duly authorised corporate representative

or by proxy. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion.

(B) A proxy need not be a member of the Company. In addition, a proxy or proxies representing either an individual member or a member which is a corporation, shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise, but, notwithstanding the generality of the foregoing shall not have the right to vote individually on a show of hands.

90. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
91. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as may be specified for that purpose in the notice of meeting or in the instrument of proxy issued by the Company, (or, if no place is so specified at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person (or being a corporation by its duly authorised corporate representative) at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
92. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Board may from time to time approve.
93. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit provided that any form issued to a member for use by him for appointing a proxy to attend and vote at a special meeting or at an annual general meeting at which special business (determined as provided in Bye-law 72) is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such special business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.
94. A vote given in accordance with the terms of an instrument of proxy or power of attorney or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no notice in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Registration office, or at such other place as is referred to in Bye-law 91, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.
95. (A) Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person(s) as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an

individual member of the Company; references in these Bye-laws to a member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a member represented at the meeting by such duly authorised representative or by one or more proxies. Nothing contained in this Bye-law shall prevent a corporation which is a member of the Company from appointing one or more proxies to represent it pursuant to Bye-law 89.

- (B) If a Clearing House (or its nominee) is a member of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives at any meeting of the Company, to the extent permitted by the Companies Act, or at any meeting of any class of members of the Company provided that, if more than one proxy or corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-law shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if he were an individual member including the right to vote individually on a show of hands notwithstanding the provisions of Bye-laws 84 and 89 and the right to speak.

#### **REGISTERED OFFICE**

96. The registered office of the Company shall be at such place in Bermuda as the Board shall from time to time appoint.

#### **BOARD OF DIRECTORS**

97. Subject to Bye-law 110, the number of Directors shall not be less than two and shall be such maximum number as the members shall determine. The Board shall cause to be kept a register of the Board and Secretaries, and there shall be entered therein the particulars required by the laws of Hong Kong as if the Company were a company incorporated in Hong Kong.
98. Neither a Director nor an alternate Director shall be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and at all meetings of any class of members of the Company.
99. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting after his appointment and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.
100. A Director may at any time, by notice in writing signed by him delivered to the Head Office or at a meeting of the Board, appoint any person (including another Director) to act as alternate Director in his place during his absence and may in like manner at any time determine such appointment. If such person is not another Director, such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved. The appointment of an alternate Director shall determine on the happening of any event which, were he a Director, would cause him to vacate such office or if his appointer ceases to be a Director.
101. (A) An alternate Director shall (except when absent from the territory in which the Head Office is for the time being situate) be entitled to receive notices of meetings of the Board and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointer as a Director and for the purposes of the proceedings at such meeting the provisions

of these Bye-laws shall apply as if he (instead of his appointer) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointer is for the time being absent from the territory in which the Head Office is for the time being situate or otherwise not available or unable to act, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointer. To such extent as the Board may from time to time determine in relation to any committee of the Board, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any committee of which his appointer is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Bye-laws. No alternate Director shall by virtue of that position be a director for the purposes of the Statutes, but shall nevertheless be subject to the provisions of the Statutes in so far as they relate to the duties and obligations of directors (other than the obligation to hold any qualifying share in the Company) when performing the functions of a Director.

- (B) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct.

102. The Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the Board, such sum (unless otherwise directed by the resolution by which it is voted) to be divided amongst the Directors in such proportions and in such manner as the Board may agree, or failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the remuneration is paid shall only rank in such division in proportion to the time during such period for which he has held office. The foregoing provisions shall not apply to a Director who holds any salaried employment or office in the Company except in the case of sums paid in respect of Directors' fees.
103. The Directors shall also be entitled to be prepaid or repaid all travelling, hotel and other expenses reasonably expected to be or actually incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from board meetings, committee meetings or general meetings or otherwise incurred whilst engaged on the business of the Company or in the discharge of their duties as Directors.
104. The Board may grant special remuneration to any Director who, being called upon, shall perform any special or extra services to or at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by way of salary, commission or participation in profits or otherwise as may be arranged.
105. Notwithstanding Bye-laws 102, 103 and 104, the remuneration of a President, Vice-President, Managing Director, Joint Managing Director, Deputy Managing Director or other Executive Director or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Board 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 (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. Such remuneration shall be in addition to his remuneration as a Director.
106. (A) A Director shall vacate his office:-
- (i) if he becomes bankrupt or has a receiving order made against him or suspends

payment or compounds with his creditors generally;

- (ii) if he becomes a lunatic or of unsound mind;
- (iii) If he absents himself from the meetings of the Board during a continuous period of six months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board passes a resolution that he has by reason of such absence vacated his office;
- (iv) if he becomes prohibited by law from acting as a Director;
- (v) if by notice in writing delivered to the Company at its registered office or at the Head Office he resigns his office;
- (vi) if he shall be removed from office by notice in writing served upon him signed by all his fellow-Directors; or
- (vii) if he shall be removed from office by an ordinary resolution of the Company under Bye-law 113.

- (B) No Director shall be required to vacate office or be ineligible for re-election or re-appointment as a Director, and no person shall be ineligible for appointment as a Director, by reason only of his having attained any particular age.

107. (A) A Director may hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Board may determine and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Bye-law.

- (B) (i) No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any 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 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 relationship thereby established, provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested.
- (ii) Save as by the next following paragraph otherwise provided, a Director shall not vote (nor be counted in the quorum) on any board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates has a material interest (and if he shall do so his vote shall not be counted), but this Bye-law shall not apply to:-
  - (a) any arrangement for giving to him or his close associates any security or indemnity in respect of money lent by him or any of his close associates or obligations undertaken by him or any of his close associates for the benefit of

the Company; or

- (b) any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he or his close associates has himself/themselves assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; or
- (d) any contract or arrangement concerning any other company in which the Director or his close associates is/are interested, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his close associates is/are beneficially interested in shares of that company, provided that the Director and any of his close associates are not in aggregate beneficially interested in five per cent. or more of the issued share capital of that company (or any third company through which his interest or that of his close associates is derived) or of the voting rights; or
- (e) any proposal concerning the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, their close associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director or his close associates as such any privilege or advantage not generally accorded to the employees to which such scheme or fund relates; or
- (f) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or any arrangement for the benefit of employees of the Company or of any of its subsidiaries under which the Director or his close associates benefits in a similar manner as the employees and which does not accord to any Director or his associates as such any privilege or advantage not generally accorded to the employees to whom such arrangement relates; or
- (g) any contract or arrangement in which he or his close associates is/are interested by virtue of his/their interest in shares or debentures or other securities of the Company or by reason of any other interest in or through the Company.

By ordinary resolution of the Company any particular contract, arrangement or transaction, carried out in contravention of this Bye-law may be ratified; provided that the Director or Directors or their close associates interested in such contract, arrangement or transaction shall be disqualified from voting on the resolution.

- (iii) A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company, (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company and he may vote on any such matter other than in respect of the appointment of or arrangements with himself or the fixing of the terms thereof.

- (iv) Any Director may continue to be or become a director, managing director, joint managing director, deputy managing director, executive 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, joint managing director, deputy managing director, executive director, manager or other officer or member of any such other company. The Board 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 and 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, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or be about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.
- (v) A general notice to the Board by a Director that he is a member of a specified firm or corporation and is to be regarded as interested in any contract or arrangement which may be made with that firm or corporation after the date of such notice or that he is to be regarded as interested in any contract or arrangement which may be made with a specified person who is connected with him after the date of such notice shall be deemed to 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 Board or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Board after it is given.
- (C) A Director of the Company may be or become a director of any company promoted by the Company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or member of such company.
- (D) Any Director may act by himself or by his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

### **RETIREMENT OF DIRECTORS**

108. (A) At each annual general meeting one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office, provided that no Director holding office as executive chairman or as a managing director shall be subject to retirement by rotation or taken into account in determining the number of Directors to retire. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.
- (B) The Company at any general meeting at which any Directors retire in manner aforesaid may fill the vacated office by electing a like number of persons to be Directors.

109. If at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled, the retiring Directors or such of them as have not had their places filled shall continue to be eligible for re-election unless:-
- (i) it shall be determined at such meeting to reduce the number of Directors; or
  - (ii) it is expressly resolved at such meeting not to fill up such vacated offices; or
  - (iii) in any such case the resolution for re-election of a Director is put to the meeting and lost; or
  - (iv) such Director has given notice in writing to the Company that he is unwilling to be re-elected.
110. The Company shall from time to time fix and may from time to time in general meeting by ordinary resolution increase or reduce the maximum and minimum number of Directors but so that the number of Directors shall never be less than two.
111. The Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election.
112. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been delivered to the Company at the registered office or Registration Office. The length of period, during which the aforesaid notices may be given, will be at least seven days commencing no earlier than the day after the despatch of the notice of the general meeting appointed for such election and ending no later than seven days prior to the date of such meeting.
113. (A) The Company may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract of service between him and the Company) and may elect another person in his stead. Any person so elected shall hold office for such time only as the Director in whose place he is elected would have held the same if he had not been removed.
- (B) The Company shall not make any payment to any Director or past Director of the Company by way of compensation for loss of office, or as consideration for or in connection with his retirement from office, without particulars with respect to the proposed payment (including the amount thereof) being disclosed to the members and the proposal being approved by the members.

### **BORROWING POWERS**

114. The Board may from time to time at its discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and uncalled capital or any part thereof.
115. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral

security for any debt, liability or obligation of the Company or of any third party.

116. Debentures, debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
117. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.
118. (A) The Board shall cause a proper register to be kept of all mortgages and charges specifically affecting the property of the Company.  
  
(B) If the Company issues a series of debentures or debenture stock not transferable by delivery, the Board shall cause a proper register to be kept of the holders of such debentures.
119. Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the members or otherwise, to obtain priority over such prior charge.

### **OFFICERS**

120. The Board may elect from their number a President and/or Vice-President, and the Board may also from time to time appoint any one or more of its body to the office of Managing Director, Joint Managing Director, Deputy Managing Director or other Executive Director and/or such other office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Bye-law 105.
121. Every Director appointed to an office under Bye-law 120 hereof shall, but without prejudice to any claim for damages for breach of any contract of service between himself and the Company, be liable to be dismissed or removed therefrom by the Board.
122. A Director appointed to an office under Bye-law 120 shall be subject to the same provisions as to retirement, resignation and removal as the other Directors of the Company not holding such office, and he shall ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.
123. The Board may from time to time entrust to and confer upon a President, Vice-President, Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director all or any of the powers of the Board that it may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the board may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.

### **MANAGEMENT**

124. (A) Subject to any exercise by the Board of the powers conferred by Bye-laws 125 to 127, the management of the business of the Company shall be vested in the Board who, in addition to the powers and authorities by these Bye-laws expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Statutes expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Statutes and of these Bye-laws and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions of these Bye-laws, provided

that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

(B) Without prejudice to the general powers conferred by these Bye-laws, it is hereby expressly declared that the Board shall have the following powers:-

- (i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed; and
- (ii) to give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.

### **MANAGERS**

- 125. The Board may from time to time appoint a general manager, manager or managers of the business of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participate in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.
- 126. The appointment of such general manager, manager or managers may be for such period as the Board may decide and the Board may confer upon him or them all or any of the powers of the Board and such title or titles as they may think fit.
- 127. The Board may enter into such agreement or agreements with any such general manager, manager or managers upon such terms and conditions in all respects as the Board may in their absolute discretion think fit, including a power for such general manager, manager, managers to appoint an assistant manager or managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.

### **CHAIRMAN**

- 128. The Board may from time to time elect or otherwise appoint a Director to be Chairman or Deputy Chairman and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy Chairman shall preside at meetings of the Board, but if no such Chairman or Deputy Chairman be elected or appointed, or if at any meeting the Chairman or Deputy Chairman is not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting.

### **PROCEEDINGS OF THE BOARD**

- 129. The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Bye-law an alternate Director shall be counted in a quorum but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. A Director or any member of a committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.

130. A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone or by telex or telegram at the address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine provided that notice need not be given to any Director or alternate Director for the time being absent from such territory. A Director may waive notice of any meeting and any such waiver may be prospective or retrospective.
131. Questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.
132. A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Bye-laws for the time being vested in or exercisable by the Board generally.
133. The Board may delegate any of its powers to committees consisting of such member or members of their body and such other persons, as the Board think fit, and they may from time to time revoke such delegation or revoke the appointment of and discharge any such committees either wholly or in part, and either as to persons or purposes, but every committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board.
134. All acts done by any such committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any special committee, and charge such remuneration to the current expenses of the Company.
135. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Bye-law 133.
136. All acts bona fide done by any meeting of the Board or by any such committee or by any person acting as a Director shall, notwithstanding that it shall be afterwards 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 or member of such committee.
137. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Bye-laws as the necessary quorum of Directors, the continuing Director or Directors may act only for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company but for no other purpose.
138. A resolution in writing signed by all the Directors except such as are absent from the territory in which the Head Office for the time being is situate or temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as they constitute a quorum as provided in Bye-law 129) be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.

## **MINUTES**

139. (A) The Board shall cause minutes to be made of:-
- (i) all appointments of officers made by the Board;
  - (ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Bye-law 132; and
  - (iii) all resolutions and proceedings at all meetings of the Company and of the Board and of such committees.
- (B) Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

## **SECRETARY**

140. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Statutes or these Bye-laws required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Board. If 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.
141. The duties of the Secretary shall be those prescribed by the Statutes and these Bye-laws, together with such other duties as may from time to time be prescribed by the Board.
142. A provision of the Statutes or of these Bye-laws requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

## **GENERAL MANAGEMENT AND USE OF THE SEAL**

143. (A) Subject to the Statutes, the Company shall have one or more seals as the Board may determine. The Company may adopt one or more common seals for use in any territory outside Bermuda. The Board shall provide for the safe custody of each seal, and no seal shall be used without the authority of the Board or a committee of the Board authorised by the Board in that behalf. Copies of all documents executed outside of Bermuda shall be sent to the registered office of the Company.
- (B) Every instrument to which a seal has been affixed shall be signed autographically by one Director and the Secretary or by two Directors or by any person or persons (including a Director and/or the Secretary) appointed by the Board for the purpose, provided that the Board may either generally or in any particular case or cases resolve (subject to such restrictions as to the manner in which a seal may be affixed as the Board may determine) that such signatures or any of them may be affixed to certificates for shares or debentures or representing any other form of security by some mechanical means other than autographic or may be printed thereon as specified in such resolution or that such certificates need not be signed by any person. Every instrument executed in manner provided by this Bye-law shall be deemed to be sealed and executed with the authority of the Board previously given.

144. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.
145. (A) The Board may from time to time and at any time, by power of attorney under the seal, appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Bye-laws) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
- (B) The Company may, by writing under its seal, empower any person, either generally or in respect of any specified matter, as its attorney to execute deeds and instruments on its behalf and to enter into contracts and sign the same on its behalf and every deed signed by such attorney on behalf of the Company and under his seal shall bind the Company and have the same effect as if it were under the seal of the Company.
146. The Board may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members of such committees, local boards or agencies and may fix their remuneration, and may delegate to any committee, local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
147. The Board may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and holding or who have held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependants of any such persons. The Board may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Board may do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

#### **CAPITALISATION OF RESERVES**

148. (A) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any part of the Company's reserves (including any contributed surplus account and

also including any share premium account or any distributable reserve, but subject to the provisions of the law with regard to unrealised profits) or profits not required for the payment or provision of the dividend on any shares with a preferential right to dividend, and accordingly that such part be sub-divided amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion or such other proportions as may be determined by ordinary resolution, 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 or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion(s) aforesaid, or partly in one way and partly in the other; provided that for the purpose of this Bye-law, any amount standing to the credit of the share premium account may only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid up shares and provided further that any sum standing to the credit of the share premium account may only be applied in crediting as fully paid shares of the same class as that from which the relevant share premium was derived.

- (B) Notwithstanding any provisions in these Bye-laws, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting.
- (C) Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the reserves or undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Bye-law, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may issue fractional certificates, and may determine that cash payments shall be made to any members in lieu of fractional certificates or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties. The Board may appoint any person to sign on behalf of the persons entitled to share in a capitalisation issue and such appointment shall be effective and binding upon all concerned, and the contract may provide for the acceptance by such persons of the shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

149. Subject to the Statutes:-

- (A) If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the terms and conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply:-

- (i) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Bye-law) maintain in accordance with the provisions of this Bye-law a reserve (the "Subscription Right Reserve") the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to subparagraph (iii) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Right Reserve in paying up in full such additional shares as and when the same are allotted;
- (ii) the Subscription Right Reserve shall not be used for any purpose other than that specified above until all other reserves of the Company (other than share premium account and capital redemption reserve fund) have been used and will then only be used to make good losses of the Company if and so far as is required by law;
- (iii) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of shares as is equal to the difference between:
  - (a) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and
  - (b) the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par, and immediately upon such exercise so much of the sum standing to the credit of the Subscription Right Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted and credited as fully paid to the exercising warrant holder; and
- (iv) if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, contributed surplus account, share premium account and capital redemption reserve fund) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment up and allotment, the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and

other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.

- (B) Shares allotted pursuant to the provisions of this Bye-law shall rank *pari passu* in all respects with the other shares allotted on the relevant exercise of the subscription rights represented by the warrant concerned.
- (C) Notwithstanding anything contained in paragraph (A) of this Bye-law no fraction of any share shall be allotted on exercise of the subscription rights and so that whether any (any if so what) fraction of a share arises should be determined according to the terms and conditions of the warrants.
- (D) The provisions of this Bye-law as to the establishment and maintenance of the Subscription Right Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating, the provisions for the benefit of any warrant holder or class of warrant holders under this Bye-law without the sanction of a special resolution of such warrant holders or class of warrant holders.
- (E) A certificate or report by the Auditors of the Company as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and shareholders.

#### **DIVIDENDS, OTHER DISTRIBUTIONS AND RESERVES**

- 150. The Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board. The Company in general meeting may also make a distribution to the shareholders out of any contributed surplus (as ascertained in accordance with the Companies Act).
- 151.
  - (A) The Board may from time to time pay to the members such interim dividends as the Board thinks fit and such dividends shall not be limited in any way save by the Statutes. In particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.
  - (B) The Board may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits justify the payment.
- 152. (A) No dividend shall be payable except out of the profits of the Company available for distribution (such profits being ascertained in accordance with the Statutes) or contributed surplus. No dividend shall carry interest.

- (B) Subject to paragraph (C) of this Bye-law, all dividends and other distributions in respect of shares in the Company shall be stated and discharged, in the case of shares denominated in Hong Kong dollars, in Hong Kong dollars, and, in the case of shares denominated in any other currency, in that currency, provided that, in the case of shares denominated in Hong Kong dollars, the Board may determine in the case of any distribution that shareholders may elect to receive the same in United States dollars or any other currency selected by the Board, conversion to be effected at such rate of exchange as the Board may determine.
- (C) If, in the opinion of the Board, any dividend or other distribution in respect of shares or any other payment to be made by the Company to any shareholder is of such a small amount as to make payment to that shareholder in the relevant currency impracticable or unduly expensive either for the Company or the shareholder then such dividend or other distribution or other payment may, at the discretion of the Board, be paid or made in the currency of the country of the relevant shareholder (as indicated by the address of such shareholder on the register).
153. Notice of the declaration of an interim dividend shall be given in such manner as the Board shall determine.
154. Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue fractional certificates disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where requisite the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective. The Board may resolve that no such assets shall be made available or made to shareholders with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the shareholders aforesaid shall be to receive cash payments as aforesaid. Shareholders affected as a result of the foregoing sentence shall not be or be deemed to be, a separate class of shareholders for any purpose whatsoever.
155. (A) Whenever the Board or the Company in general meeting have resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:-
- either
- (i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up on the basis that the shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the shareholders 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 Board;
- (b) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the shareholders 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; and
  - (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 Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying 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.
- (ii) the shareholders entitled to such dividend shall 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 Board may think fit on the basis that the shares so allotted shall be of the same class or classes as the class or classes of shares already held by the allottee. In such case, the following provisions shall apply:-
- (a) the basis of any such allotment shall be determined by the Board;
  - (b) the Board, after determining the basis of allotment, shall give no less than two weeks' notice in writing to the shareholders 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; and
  - (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 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 Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.

- (B) The shares allotted pursuant to the provisions of paragraph (A) of this Bye-law shall rank *pari passu* in all respects with the shares then in issue save only as regards participation:-
- (i) in the relevant dividend (or the right to receive or to elect to receive an allotment of shares in lieu thereof as aforesaid); or
  - (ii) in any other distributions, bonuses 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 Board of their proposal to apply the provisions of subparagraph (i) or (ii) of paragraph (A) of this Bye-law in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (A) of this Bye-law shall rank for participation in such distribution, bonus or rights.

- (C) The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (A) of this Bye-law with full power to the Board 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 Board 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.
- (D) The Company may upon the recommendation of the Board by special resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (A) of this Bye-law a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.
- (E) The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (A) of this Bye-law shall not be made available or made to any shareholders with registered addresses in any territory where in the absence of a registration statement or other special formalities the circulation of an offer of such rights of election or the allotment of shares would or might be unlawful, and in such event the provisions aforesaid shall be read and construed subject to such determination.
- (F) The Board may on any occasion determine that rights of election under paragraph (A) of this Bye-law shall not be made available to shareholders who are registered in the register of shareholders, or in respect of shares the transfer of which is registered, after a date fixed by the Board and in such event the provisions aforesaid shall be read and construed subject to such determination.

156. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be properly 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 (other than shares of the Company) as the Board may from time to time think fit, and so that it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company.

The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.

157. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid up on the shares in respect whereof, the dividend is paid, but no amount paid up or credited as paid up on a share in advance of calls shall be treated for the purposes of this Bye-law as paid up on the share.
158. (A) The Board may retain any dividends or other moneys payable on or in respect of a share upon which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.  
(B) The Board may deduct from any dividend or bonus payable to any member all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise.
159. Any general meeting sanctioning a dividend may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him, and so that the call shall be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the member, be set off against the call.
160. A transfer of shares shall not pass the right to any dividend or bonus declared thereon before the registration of the transfer.
161. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends, interim dividends or bonuses and other moneys payable in respect of such shares.
162. Unless otherwise directed by the Board, any dividend or bonus may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.
163. All dividends or bonuses unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof. All dividends or bonuses unclaimed for six years after having been declared may be forfeited by the Board and shall revert to the Company.
164. Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Bye-law shall mutatis mutandis apply to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to the members.

#### **DISTRIBUTION OF REALISED CAPITAL PROFITS**

165. The Company in general meeting may at any time and from time to time resolve that any surplus

moneys in the hands of the Company representing capital profits arising from moneys received or recovered in respect of or arising from the realisation of any capital assets of the Company or any investments representing the same and not required for the payment or provision of any fixed preferential dividend instead of being applied in the purchase of any other capital assets or for other capital purposes be distributed amongst the ordinary shareholders on the footing that they receive the same as capital and in the shares and proportions in which they would have been entitled to receive the same if it had been distributed by way of dividend, provided that no such profits as aforesaid shall be so distributed unless there shall remain in the hands of the Company a sufficiency of other assets to answer in full the whole of the liabilities and paid-up share capital of the Company for the time being.

## **RETURNS**

166. The Board shall make the requisite returns and annual declarations in accordance with the Companies Act.

## **ACCOUNTS**

167. The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Statutes or necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
168. The books of account shall be kept at the Head Office or at such other place or places as the Board thinks fit and shall always be open to the inspection of the Board provided that such records as are required by the Statutes shall also be kept at the Registered Office.
169. The Board shall from time to time determine whether and to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them shall be open to the inspection of the members not being part of the Board, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or ordered by a court of competent jurisdiction or authorised by the Board or by the Company in general meeting.
170. (A) The Board shall from time to time cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are required by the Statutes.
- (B) Subject to Section 88 of the Companies Act and Bye-law 170(C) below, every balance sheet of the Company shall be signed on behalf of the Board by any one Director and a copy of every balance sheet (including every document required by law to be comprised therein or attached or annexed thereto) and profit and loss account which is to be laid before the Company in general meeting, together with a copy of the Directors' report and a copy of the Auditors' report, shall not less than twenty-one days before the date of the meeting, be sent to each person entitled thereto in any manner in which notices and documents may be sent to such person as provided in these Bye-laws, provided that this Bye-law shall not require a copy of those 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 or debentures.
- (C) The Company may send summarised financial statements to members of the Company who have, in accordance with the Statutes and the Listing Rules, consented and elected to receive summarised financial statements instead of the full financial statements. The summarised financial statements must be accompanied by an auditor's report and notice informing the

member how to notify the Company that he elects to receive the full financial statements. The summarised financial statements, notice and auditor's report must be sent not less than twenty-one days before the general meeting to those members that consented and elected to receive the summarised financial statements in any manner in which notices and documents may be sent to such members as provided in these Bye-laws.

- (D) Subject to Section 88 of the Companies Act, the Company shall send the full financial statements to a member within seven days of receipt of the member's election to receive the full financial statements.

## **AUDIT**

171. Auditors shall be appointed by ordinary resolution and their duties regulated in accordance with the provisions of the Statutes.
172. (A) Subject as otherwise provided by the Statutes the remuneration of the Auditors shall be fixed by the Company in general meeting by way of ordinary resolution or in such manner as the members may determine. Subject to the Listing Rules, such auditor may be a member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- (B) Subject to the Companies Act, the members may, at any general meeting convened and held in accordance with these Bye-laws, by extraordinary resolution remove the Auditors at any time before the expiration of their term of office and shall by ordinary resolution at that meeting appoint replacement Auditors for the remainder of their term.
173. Every statement of accounts audited by the Company's Auditors and presented by the Board at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of accounts amended in respect of the error shall be conclusive.

## **NOTICES**

174. Any notice or document (including any corporate communication) to be given or issued under these Bye-laws shall be in writing, and may be served by the Company on any member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such member at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the service of notices or documents or by advertisement in one or more newspapers circulating in the Relevant Territory. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, any corporate communication may be served or delivered by the Company to any member by (i) sending or otherwise making available the corporate communication to the member concerned using electronic means or (ii) making the corporate communication available on its website and the website of the Designated Stock Exchange and (where required by the Listing Rules) notifying the member concerned that it has been so published ("notice of availability"). The notice of availability may be given to a member by any of the means set out above other than by posting it on a website.
175. Subject to the Listing Rules, a member shall be entitled to have notices served on him at any address within the Relevant Territory. Any member whose registered address is outside the Relevant

Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the member is outside the Relevant Territory, notice, if given to such address through the post, shall be sent by prepaid airmail letter.

176. (A) Any notice or document, including any corporate communication:-
- (i) sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly prepaid, addressed and posted and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice was so addressed and posted shall be conclusive evidence thereof; and
  - (ii) 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, and if published on the Company's website and the website of the Designated Stock Exchange, shall be deemed to be served by the Company on a member on the later of (i) the day on which a notice of availability, where required, is deemed served on such member and (ii) the day on which such notice or document was so published on the websites.
- (B) Reasonable time shall be given to members of the Company not residing in Hong Kong, in exercising their rights or complying with the terms of any notice served by the Company. Notice by the members to the Company in exercising their rights or complying with terms of the notices sent by the Company shall be sufficiently given if sent to the registered office of the Company or the share registrar of the Company in Hong Kong.
177. A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through electronic means or the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic address or the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic address or address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
178. 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 prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.
179. Any notice or document delivered or sent by post to, or left at the registered address of, or sent by electronic means to any member in pursuance of these Bye-laws, shall notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any registered shares whether 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 Bye-laws be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
180. The signature to any notice to be given by the Company may be written or printed.

## **INFORMATION**

181. No member (not being a Director) shall be entitled to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interests of the members of the Company to communicate to the public.

## **WINDING UP**

182. Subject to the Companies Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be a special resolution.
183. If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the members in proportion to the capital paid up on the shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed subject to the rights of any shares which may be issued on special terms and conditions, so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up on the shares held by them respectively.
184. If the Company shall be wound up (whether the liquidation is voluntary, or by the court) the liquidator may, with the sanction of a special resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members and the members within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other assets upon which there is a liability.

## **INDEMNITY**

185. Save and except so far as the provisions of this Bye-law shall be avoided by any provisions of the Statutes, the Board, President, Vice-president, Managing Directors, alternate Directors, Auditors, Secretary and other officers of the Company, whether at present or in the past, and the liquidators or trustees (if any) acting or who have acted in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own wilful neglect or default, fraud and dishonesty respectively, and none of them shall be answerable for the act, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own wilful neglect or default, fraud and dishonesty respectively.

## **ALTERATION OF BYE-LAWS**

186. These Bye-laws may be amended from time to time by special resolution of the Company.

一九八一年公司法  
股份有限公司

開達集團有限公司  
(於百慕達註冊成立之有限公司)

之

組織章程大綱

及

第二次經修訂及重列  
公司細則

---

於一九八九年九月十八日註冊成立

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(經於二零二四年六月二十日舉行的本公司  
股東週年大會通過的特別決議案採納)

表格編號 6

公司註冊證書

本人茲根據一九八一年公司法第 14 條簽發此公司註冊證書，並確認於一九八九年九月十八日本  
人已根據所述條文登記

開達集團有限公司

於本人備存之登記冊內，且該公司狀態為一家獲豁免公司。

於一九八九年九月十八日由本人親筆簽署



(簽署)  
公司註冊處處長

一九八一年公司法  
股份有限公司

**開達集團有限公司**

（於百慕達註冊成立之有限公司）

之

**組織章程大綱**

（包括一九九二年六月二十五日迄今之所有修改）

表格二

一九八一年公司法  
股份有限公司之組織章程大綱  
(第7(1)及(2)條)  
開達集團有限公司  
(下稱「本公司」)  
之  
組織章程大綱

1. 本公司股東承擔之責任以該等股東各自所持股份之當時未繳股款金額(如有)為限。

2. 吾等(下方簽署人), 即,

姓名	地址	百慕達身份 (是/否)	國籍	認購股數
Judith Collis	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	是	英國	一股
Marcia De Couto	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	是	英國	一股
Sheila Willoughby	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	是	英國	一股
Vernelle Flood	Cedar House 41 Cedar Avenue Hamilton HM 12 Bermuda	是	英國	一股

謹此各自同意承購本公司股份, 數目乃由本公司臨時董事分別配發予吾等, 且不過吾等分別認購之股份數目, 並繳清本公司董事、臨時董事或發起人就分別配發予吾等之股份作出之催繳股款。

3. 本公司為一九八一年公司法界定之獲豁免公司。

4. 本公司有權持有位於百慕達之土地, 惟面積合共(包括下列地塊)不超過一

不適用

5. 本公司不擬於百慕達開展業務。

6. \* 本公司法定股本為 100,000,000.00 港元，分為 1,000,000,000 股每股面值 10 港仙之股份。本公司最低認購股本為 100,000.00 港元。

7. 本公司成立及註冊成立之宗旨為—

(i) 於其所有分公司採取及執行控股公司之一切職能，並協調任何不論在何處註冊成立或經營業務之一間或多間附屬公司或本公司或任何附屬公司為其成員或以任何方式受本公司控制之任何集團公司之政策及行政管理；

(ii) 訂立任何擔保、彌償或保證合約，並確保、支持或保證（無論有無代價及是否有利於履行任何一名或多名人士之任何義務）及擔保正在或計劃提交信任或信譽狀況之人士之誠信；

惟本條概不得詮釋為授權本公司開展一九六九年銀行法所界定之銀行業務或批發銀行或財務擔保業務或承兌票據營運業務；及

(iii) 誠如一九八一年公司法附表二第(b)至(n)段及(p)至(t)段所載。

8. 本公司擁有一九八一年公司法附表一所載之權力（不包括其第 1 段所載之權力）及本章程大綱附錄所載之其他權力。

各認購人在至少一位見證人之見證下簽署—

Judith Collis（簽署）

Maria Place（簽署）

Marcia De Couto（簽署）

Maria Place（簽署）

Sheila Willoughby（簽署）

Maria Place（簽署）

Vernelle Flood（簽署）

Maria Place（簽署）

（認購人）

（見證人）

認購日期：一九八九年九月五日

\* 經一九八九年十月六日及一九九二年六月二十五日通過之普通決議案修訂

一九八一年公司法  
附表一

（第 11(1)條）

股份有限公司可根據法律或其章程之任何條文，行使以下全部或任何權力：—

1. 經營任何其他與其業務有關並易於經營之業務，或可令本公司財產或權利增值或對其有利之業務；
2. 向任何人士購入或承擔全部或任何部分業務、財產及負債，該人士經營本公司獲授權經營之任何業務；
3. 申請註冊、購買、租賃、取得、持有、使用、控制、許可、出售、轉易或處置專利、專利權、版權、商標、公式、牌照、發明、工藝、顯著標記及類似權利；
4. 與任何人士訂立合夥關係或任何利潤分享、利益同盟、合作、聯營、相互特許權或其他安排，該人士正在經營或從事或將會經營或從事本公司獲授權經營或從事之任何業務或交易，或可令本公司獲益之任何業務或交易；
5. 承購或以其他方式取得及持有任何其他法人團體之證券，該公司之宗旨與本公司完全或部分相同或所經營之任何業務可令本公司獲益；
6. 根據第 96 條向任何僱員或與本公司交易或本公司擬與之交易之任何人士或本公司持有其任何股份之任何其他法人團體出借資金；
7. 申請、獲得、透過授出、立法頒佈、轉易、轉讓、購買或以其他方式取得及行使、開展及享有任何政府或主管部門或任何法人團體或其他公共機構可能獲授權授出之任何特許、牌照、權力、權限、特許經銷權、特許權、權利或特權；並就上述各項之生效付款、援助及出資；並承擔上述各項附帶之任何負債或債項；
8. 成立及支持或協助成立及支持可對本公司或其前身之僱員或前任僱員，或該等僱員或前任僱員之受養人或親屬有益之社團、組織、基金或信託，並發放退休金及津貼，支付保險費用，或用於與本段所載者類似之任何目的，並為慈善、福利、教育或宗教目的或任何展覽，或為任何公共、大眾或實用事業捐款或交納保證金；
9. 發起任何公司，以收購或接管本公司任何財產及負債，或作可令本公司獲益之任何其他用途；
10. 購買、租賃、換取、租用或以其他方式取得任何非土地財產及本公司認為對其業務屬必要或適宜之任何權利或特權；
11. 建造、維護、改建、裝修及拆除對本公司宗旨而言屬必要或適宜之任何大廈或工程；

12. 透過租期不超過二十一年之租賃或出租協議於百慕達承購本公司業務而言屬「真誠」土地之土地，並取得公使酌情授出之透過類似租期之租賃或出租協議於百慕達承購土地之同意，以為其高級職員及僱員提供住宿或休閒設施，並於對上述任何用途而言不再必要時終止或轉讓租賃或出租協議；
13. 除其註冊成立之法案或章程另有明確規定之範圍（如有）外及在本法案條文之規限下，各公司有權透過按揭於百慕達或其他地方之各類土地或非土地財產將本公司資金用以投資，並以本公司不時釐定之方式出售、交換、變更或處置該等按揭；
14. 建造、改良、維護、施工、管理、敷設或控制任何公路、道路、軌道、支路或旁軌、橋樑、水庫、水道、碼頭、工廠、倉庫、電力工程、商舖、店舖及可推進本公司利益之其他工程及便利設施，並出資、資助或以其他方式協助或參與其建造、改良、維護、施工、管理、敷設或控制；
15. 籌措及協助籌措資金及透過紅利、貸款、承兌、背書、擔保或以其他方式協助任何人士，及擔保任何人士履行或執行任何合約或義務，尤其是擔保該等人士支付債務承擔之本金及利息；
16. 借入或籌措或保證以本公司認為適當之方式支付款項；
17. 開出、訂立、承兌、背書、貼現、簽立及發出匯票、承兌票據、提單、授權證及其他可流轉或可轉讓票據；
18. 於獲適當授權時出售、租賃、交換或以其他方式處置本公司之事業或其任何部份（作為一個整體或基本作為一個整體），以換取本公司認為適當之代價；
19. 於本公司日常業務過程中出售、改良、管理、開發、交換、租賃、處置、利用或以其他方式處理其財產；
20. 採納本公司認為適當之方式公開其產品，尤其是透過廣告、購買及展覽藝術或興趣作品、透過出版書籍及期刊及透過頒發獎品及獎項及捐款；
21. 促致本公司於任何境外司法管轄區註冊及獲承認，並根據該司法管轄區法律於該司法管轄區指定有關人士，或代表本公司，並為及代表本公司接收任何法律程序或訴訟之送達文件；
22. 配發及發行本公司繳足股份，以支付或部分支付本公司購買或以其他方式取得之任何財產或本公司所獲提供之任何過往服務；
23. 以現金、實物或所議決之其他形式，透過股息、紅利或視為合宜之任何其他方式，於本公司股東間分配本公司之任何財產，但不得削減本公司股本，惟該分配出於令本公司解散之目的或（本段所述者除外）因其他原因而合法則另當別論；
24. 成立代理處及分公司；

25. 承購或持有按揭、押物預支、留置權及押記，以保證支付本公司出售之本公司任何種類之任何財產購買價格或購買價格之任何未付結餘，或買方及他人欠付本公司之任何款項，並出售或以其他方式處置任何該等按揭、押物預支、留置權或押記；
26. 支付註冊成立及組織本公司有關或附帶之所有費用及開支；
27. 以所釐定之方式，將本公司出於其宗旨而毋須即時應用之款項用以投資及買賣；
28. 以當事人、代理、承包商、受託人或其他身份，作出本分條授權之任何事項及其章程大綱授權之所有事項，無論單獨或與其他人士共同作出；
29. 作出附帶於或有助於達致本公司宗旨及行使其權力之所有其他事項。

於行使權力所依據之有效法律允許之範圍內，各公司均可於百慕達境外行使其權力。

## 附表

(於組織章程大綱第 8 條內提述)

- (a) 借入及籌措任何一種或多種貨幣之款項，並以任何方式為任何債務或債項作出保證或解除，尤其是（在不損害前述條文一般性之原則下）藉按揭或押記本公司全部或任何部分事業、財產及資產（現有及未來）及未催繳資本，或藉設立及發行證券以達致上述目的。
- (b) 訂立任何擔保、彌償或保證合約，尤其是（在不損害前述條文一般性之原則下）擔保、支持或保證（無論有無代價，亦無論藉承擔個人義務或按揭或押記本公司全部或任何部分事業、財產及資產（現有及未來）及未催繳資本，或藉上述兩種方式或是以任何其他方式）任何人士（包括（在不損害前述條文一般性之原則下）當時為本公司附屬公司或控股公司或本公司控股公司之另一附屬公司或於其他方面與本公司有聯繫之任何公司）履行任何義務或承擔及償還或支付該人之任何證券或負債之本金及就該等證券或負債而應付之任何溢價、利息、股息及其他款項。
- (c) 承兌、開出、訂立、開立、發出、簽立、貼現、背書、議付匯票、承兌票據及其他票據及證券（不論是否可流轉）。
- (d) 出售、交換、按揭、押記、以收取租金或分享利潤或收取特許權使用費或其他方式出租本公司全部或任何部分事業、財產及資產（現有及未來），就該等事業、財產及資產授出許可、地役權、選擇權、役權及其他權利，並以任何其他方式處理或處置該等事業、財產及資產，以取得任何代價，尤其是（在不損害前述條文一般性之原則下）任何證券。
- (e) 發行及配發本公司證券，以取得現金，或支付或部分支付本公司所購買或以其他方式取得之任何土地或非土地財產，或支付或部分支付本公司所獲提供之任何服務，或作為任何債項或款額（即使少於該等證券之面額）之保證，或作任何其他用途。
- (f) 將退休金、年金或其他津貼（包括死亡津貼）批予本公司或於任何時間為或曾為本公司附屬公司或控股公司或本公司控股公司之另一附屬公司或於其他方面與本公司有聯繫之任何公司之任何董事、高級職員或僱員或前任董事、高級職員或僱員，或批予任何該等公司之業務之前任人之任何董事、高級職員或僱員或前任董事、高級職員或僱員，以及任何該等人士之親人、親屬或受養人，並批予提供一項或多項直接或間接令本公司獲益之服務或本公司認為對本公司有任何道義上申索之其他人士或其親人、親屬或受養人；設立或支持任何社團、組織、會社、學校、建築及房屋計劃、基金及信託；就保險或其他可能令任何該等人士獲益或在其他方面增加本公司或其股東利益之其他安排作出付款；為任何可能直接或間接推進本公司或其股東利益之目的，或為任何民族、慈善、仁愛、教育、社會、公眾、大眾或有用之目的而認捐、擔保或支付款項。
- (g) 本公司有權根據一九八一年公司法第 42A 條之條文購買其自身股份。

一九八一年公司法  
附表二

(第 11(2)條)

公司可以提述方式於其章程大綱內納入以下任何宗旨，即以下各項之業務：－

- (a) 各類保險及分保險；
- (b) 包裝各類商品；
- (c) 購買、出售及買賣各類商品；
- (d) 設計及製造各類商品；
- (e) 開採、發掘及勘探各類金屬、礦物、燃料及寶石，及其銷售或使用預備；
- (f) 勘探、鑽孔、輸送、運輸及提煉石油及碳氫產品，包括石油及石油產品；
- (g) 科學研究，包括改良、發現及開發工藝、發明、專利及外觀設計，並建造、維護及營運實驗室及研究中心；
- (h) 陸地、航海及航空事業，包括陸運、船運及空運乘客、郵件及各類商品；
- (i) 船舶及飛機擁有人、管理人、營運商、代理、承建商及維修商；
- (j) 購買、擁有、出售、租賃、維修或買賣船舶及飛機；
- (k) 旅行社、貨運承包商及運輸代理；
- (l) 碼頭擁有人、碼頭管理員、倉庫管理人；
- (m) 船舶經銷商及買賣繩索、油畫及各類船用物料；
- (n) 各種形式之工程；
- (o) 發展、營運任何其他企業或業務或擔任其顧問或技術顧問；
- (p) 農場主、禽畜繁育及飼養人、牧場主、屠宰員、皮匠及各類家畜、肉類、羊毛、皮革、油脂、穀物、蔬菜及其他產品加工商及經銷商；
- (q) 透過購買或其他方式取得發明、專利、商標、商品名稱、商業機密、外觀設計及類似事項並持有作投資；
- (r) 購買、出售、租用、出租及買賣各類運輸工具；
- (s) 僱用、提供、出租及代理男女演員、各類藝人、作家、作曲家、製片人、導演、監製人及各類專家或專業人士；及
- (t) 透過購買或其他方式持有、出售、處置及買賣位於百慕達境外之土地財產及無論位於何地之各類非土地財產。

一九八一年公司法  
股份有限公司

**開達集團有限公司**

(於百慕達註冊成立之有限公司)

之

**第二次經修訂及重列  
公司細則**

(經於二零二四年六月二十日舉行的本公司股東週年大會通過的特別決議案採納)

## 索引

標題	公司細則編號
詮釋	1-2
股本及權利修訂	3-7
股份及股本之增加	8-13
股東名冊及股票	14-20
留置權	21-23
催繳股款	24-36
股份轉讓	37-45
股份過戶	46-49
沒收股份	50-60
股票	61-64
股本變更	65
股東大會	66-71
股東大會議事程序	72-82
股東投票權	83-95
註冊辦事處	96
董事會	97-107
董事退任	108-113
借貸權力	114-119
高級職員	120-123
管理	124
經理	125-127
主席	128
董事會議事程序	129-138
會議記錄	139
秘書	140-142

印章之一般管理及使用	143-147
儲備之資本化	148-149
股息、其他分派及儲備	150-164
分派已實現資本溢利	165
週年申報表	166
賬冊	167-170
審核	171-173
通知	174-180
資料	181
清盤	182-184
彌償	185
更改公司細則	186

一九八一年公司法  
股份有限公司

開達集團有限公司  
之  
第二次經修訂及重列  
公司細則

(經於二零二四年六月二十日舉行的本公司股東週年大會通過的特別決議案採納)

詮釋

1. (A) 本公司細則之標題不被視為本公司細則之一部分，及不影響其詮釋。  
於本公司細則之詮釋中，除文意不一致者外：—

「於一份或以上報章刊載」 指 倘相關地區為香港，則為以付費廣告方式至少於一份英文報章以英語刊載及至少於一份中文報章以中文刊載，在每一種情況下，該家報紙須為每日出版，在香港普遍行銷；

「核數師」 指 本公司目前的核數師，可能包括任何個人或合夥人；

「百慕達」 指 百慕達群島；

「董事會」 指 本公司不時組成的董事會或出席具法定人數參加的本公司董事會會議的董事；

「本公司細則」 指 現有形式之本公司細則，及當時生效之所有補充、修訂或替代之公司細則；

「催繳股款」 指 包括任何分期支付之催繳股款；

「股本」 指 本公司不時之股本；

「主席」 指 主持任何股東會議或董事會會議之主席；

「結算所」 指 證券及期貨條例（香港法例第 571 章）所定義之認可結算所，或本公司股份上市或掛牌之證券交易所所屬司法管轄區之法例所認可之結算所或認可股份存管處；

「緊密聯繫人士」 指 就任何董事而言，具有上市規則（經不時修訂）所界定之相同涵義，惟就公司細則第 107 條而言，倘董事會將予批准之交易或安排屬上市規則所指之關連交易，則其具有上市規則所賦予「聯繫人士」之相同涵義；

「公司法」 指 一九八一年公司法，可能經不時修訂；

「本公司」 指 於一九八九年九月十八日於百慕達註冊成立之開達集團有限公司；

「公司通訊」 指 具有上市規則(經不時修訂)所賦予之相同涵義；

「公司代表」 指 根據公司細則第 95(A)或(B)條獲委任擔任公司代表之任何人士；

「債權證」及「債權證持有人」 指 分別包括「債權股證」及「債權股證持有人」；

「指定證券交易所」 指 就公司法而言為一家指定證券交易所之證券交易所，而股份在此上市或掛牌，並且該指定證券交易所視該上市或掛牌為股份之第一上市或掛牌；

「股息」 指 包括以股代息、實物分派、資金分派及資本化發行，倘並非與主題或文意不相符；

「總辦事處」 指 董事會不時釐定為本公司總辦事處之本公司辦事處；

「港元」 指 港元，香港法定貨幣；

「香港」 指 中華人民共和國香港特別行政區；

「上市規則」 指 指定證券交易所的規則；

「組織章程大綱」 指 本公司當前組織章程大綱；

「月」 指 曆月；

「股東總冊」 指 本公司於百慕達存置之股東名冊；

「股東名冊」 指 根據公司細則第 14 條條文所存置之股東總冊或任何股東分冊；

「登記辦事處」 指 就任何類別股本而言，由董事會不時釐定以存置該類別股本之股東分冊及（除非董事會另行協定）遞交該類別股本之過戶或其他所有權文件登記及將予登記之於相關地區或其他地區之地點；

「相關地區」指 香港或董事會可能不時決定本公司之已發行普通股股本是否於其他地區之證券交易所上市之該地區；

「印章」指 本公司不時之公章並包括（除非文義另有所指）本公司獲法規准許採用之任何副章；

「秘書」指 董事會所委任以履行任何本公司秘書職責的任何人士、商號或公司，包括任何助理、代理、暫委或署理秘書；

「股份」指 本公司股本中之股份，包括股票，惟倘文義清楚或隱含列明股票及股份間之差別則作別論；

「股東」指 本公司股本中股份不時之正式登記持有人；

「法規」指 公司法及百慕達當時生效並適用於或可影響本公司之任何其他法案（可能經不時修訂）、組織章程大綱及／或本公司細則；

「附屬公司」指 具有公司法第 86 條所賦予涵義之任何附屬公司；

「過戶登記處」指 股東總冊當時所在地；及

「書面」或「印刷」指 包括書寫、印刷、平版印刷、攝影、打字及其他以清晰及非短暫形式顯示文字或圖形之方式，包括電子顯示形式，前提是相關文件或通知的送達方式和股東的選擇符合所有適用的法律、規則及規例；

(B) 於本公司細則內，除非主題或內容與該解釋不相符，否則：

(i) 意指單數之詞彙包括其複數涵義 而意指複數之詞彙包括其單數涵義；

(ii) 意指性別之詞彙包括各性別；

(iii) 意指人士之詞彙包括合夥企業、商號、公司及法團；

(iv) 根據上文所述，公司法所界定之詞彙或表述（除於本公司細則開始對本公司具約束力時尚未生效之任何有關法定修訂外）與本公司細則所定義者具有相同涵義（倘並非與主題及／或文意不相符），惟（倘文意許可）「公司」包括於百慕達或其他地方註冊成立之任何公司；

(v) 提述任何法規或法定條文詮釋為有關當時生效之任何有關法定修訂或重新制定；

- (vi) 以編號提述任何公司細則是指本公司細則之該特定條文；
  - (vii) 由有權投票之股東親身或（倘股東為法團）由其各自正式授權公司代表或（倘允許委派代表及代理人）受委代表或代理人於股東大會上（通告當中列明（在不損害本公司細則所載修訂本公司細則之權力下）提呈決議案為特別決議案之意向）以不少於四分之三之大多數票通過之決議案為特別決議案；
  - (viii) 由有權投票之股東親身或（倘股東為法團）由其正式授權公司代表或（倘允許委派代表及代理人）受委代表或代理人於股東大會上（通告當中列明提呈決議案為臨時決議案之意向）以不少於三分之二之大多數票通過之決議案為臨時決議案；
  - (ix) 由有權投票之股東親身或（倘股東為法團）由其正式授權公司代表或（倘允許委派代表）受委代表於股東大會上（根據本公司細則舉行）以簡單大多數票通過之決議案為普通決議案；及
  - (x) 根據本公司細則或法規之任何條文，特別決議案及臨時決議案對於明確規定普通決議案所作任何目的而言均屬有效。
2. 在不損害法規任何其他規定之情況下，更改組織章程大綱、批准本公司細則之任何修訂本或更改本公司名稱須通過特別決議案。

#### **股本及權利修訂**

3. (A) 本公司於採納本公司細則當日之法定股本為100,000,000港元，分為1,000,000,000股每股面值0.10港元之股份。
- (B) 在法規之規限下，組織章程大綱所載供本公司購買或以其他方式收購其股份之權力可由董事會按其認為合適之條款及條件行使。
- (C) 在遵守上市規則及任何其他主管監管機構的規則及規例的前提下，本公司方可為任何人士購買或計劃購買本公司任何股份或為相關目的提供財務資助。
4. 在不損害任何股份或任何類別股份當時所附之任何特別權利或限制之情況下，可按本公司不時以普通決議案釐定（或如無作出有關釐定或有關釐定並無作出特定規定，則由董事會釐定）之條款及條件發行任何附有有關優先、遞延或其他特別權利或有關限制（不論有關股息、投票、歸還股本或其他方面）之股份。

5. 在法規之規限下，經特別決議案批准後，可按下列條款發行任何優先股：
- (a) 於發生特定事件或特定日期後將予贖回；及／或
  - (b) 由本公司選擇贖回；及／或
  - (c) （倘本公司組織章程大綱作出有關授權）由持有人選擇贖回。
6. 董事會可按其不時釐定之條款發行賦予持有人權利可認購本公司股本中任何類別股份或證券之認股權證或可換股債券或類似性質的證券。
7. (A) 如股本在任何時間分為不同類別股份時，在法規之規限下（除非某類股份之發行條款另有規定），任何類別股份所附有之全部或任何特別權利，可經由不少於持有該類已發行股份面值四分之三之持有人書面同意，或經由該類股份持有人在另行舉行之股東大會上通過特別決議案批准更改或廢除。倘本公司細則中關於股東大會之條文作出必要修訂，亦適用於各另行舉行之股東大會，法定人數須為不少於兩名持有該類已發行股份面值三分之一之人士（或其代表），及於續會之法定人數為不少於兩位持有或由受委任代表持有該類股份之人士，而持有該類股份之任何持有人或其代表均可要求投票表決。
- (B) 本條公司細則之條文適用於更改或廢除附於任何類別股份之特別權利，猶如被視為不同類別之各組股份單獨構成一個類別，而其權利將予以更改或廢除。
- (C) 除非有關股份或類別股份所附權利或發行條款另有明確規定，否則賦予任何股份或類別股份持有人之特別權利，不得因設立或發行與其享有同等權益之股份而被視為予以更改。

### 股份及股本之增加

8. 不論當時法定之所有股份是否已經發行，亦不論當時所有已發行股份是否已繳足股款，本公司可不時在股東大會以普通決議案透過增設新股份而增加其股本，該數額之新股本將分為有關決議案規定之數額及法定貨幣列值之股份。
9. 任何新股份均須按議決增設新股份之股東大會指示（如無作出有關指示，則在法規及本公司細則條文之規限下，按董事會釐定）之條款及條件連同隨附之權利及特權予以發行；尤其是有關股份在發行時可附帶享有本公司股息及參與資產分派之優先或合資格權利及附有特別投票權或並無附有任何投票權。
10. 除發行條件或本公司細則另有規定外，透過增設新股份籌集之任何股本應視為猶如其構成本公司原有股本之一部分，而該等股份應受本公司細則所載有關催繳股款及分期股款之付款、轉讓及傳轉、沒收、留置權、註銷、繳回、投票及其他方面之條文所規限。

11. 本公司所有未發行股份概由董事會處置。董事會可按其全權決定認為適當之時間、代價及一般條款向其認為適當之人士發售或配發股份或授出購股權或以其他方式出售股份，惟不得以其面值的折讓價發行股份。就任何股份發售或配發而言，倘法規之條文適用於有關情況，則董事會須遵守有關條文。在作出股份配發或發售、授出購股權或出售股份時，本公司及董事會概無責任向登記地址為任何特定地區（即缺乏登記說明或其他特別手續而董事會認為有關舉動屬於或可能屬於違法或不切實際之地區）之股東或其他人士作出任何有關配發、發售、授出購股權或出售股份。因前一句而受影響之股東不論就任何目的而言，不得為亦不得被視為一個獨立類別之股東。
12. 本公司可於任何時間就認購或同意認購（無論是否絕對或附帶條件）本公司任何股份或促使或同意促使認購（無論是否絕對或附帶條件）本公司任何股份向任何人士支付佣金，惟倘已動用或應動用股本支付佣金，則須遵守及符合法規之條件及規定，且在各情況下支付之佣金不得超過股份發行價之百分之十。本公司亦可在合法情況下以發行股份之方式支付有關佣金。董事會可於配發股份後但於任何人士登記入股東名冊成為股東之前，隨時承認由承配人發出並以若干其他人士為受益人之放棄聲明，並可賦予股份承配人按董事會認為合適之條款及條件使有關放棄事宜生效之權利。
13. 除非本公司細則另有明確規定或法例有所規定或有關司法管轄區法院頒令，否則本公司概不會承認任何人士以任何信託形式持有任何股份，且除上述者外，本公司並不受約束於或以任何方式被迫承認（即使已獲得有關通知）任何股份之任何衡平、或然、未來或部分權益，或任何零碎股份之任何權益，或（僅當本公司細則或法例另行規定者除外）任何股份之任何其他權利或索償，惟登記持有人之全部絕對權利除外。

#### 股東名冊及股票

14. (A) 董事會須保使存置一份股東名冊並按照法規要求登記有關詳情。
- (B) 受法規條文之規限，倘董事會認為必要或適宜，本公司可於百慕達以外董事會認為適合之地點建立及存置一份本地股東名冊或股東分冊，而本公司之已發行股本乃於香港之證券交易所上市，經董事會同意，本公司須於香港存置一份股東分冊。股東分冊須按照法規規定存置股東名冊之相同方式存置。於股東分冊登記或變更後，本公司須在合理可行情況下盡快對股東分冊作出變更。
- (C) 股東總冊及股東分冊（視情況而定）須於營業時間其中至少兩(2)小時在過戶登記處或按照公司法設立股東名冊所在的其他地點免費供股東查閱，或供已繳交不超過2.50港元或董事會規定的較小數額的任何人士查閱，或（如適用）在登記辦事處供已繳交不超過1.00港元或董事會指定的較低費用的人士查閱。根據公司法，於指定報章或任何指定證券交易所規定的任何其他報章以廣告方式發出通知後，或以任何指定證券交易所接受的電子方式作出通知後，股東名冊（包括任何海外或地方或其他股東分冊）可在董事會指定的期間全面或就任何類別股份暫停登記，暫停期間每年合共不得超過三十(30)日。

15. 每名名列股東名冊之人士在配發或遞交轉讓文件後可於二十一日內（或發行條件規定之其他期限內，或倘股份乃於香港之證券交易所上市，則為該證券交易所規定之期限內），免費收取一張代表其所持全部股份之股票。該人士可於支付董事會不時釐定有關每張股票（首張除外）之相關金額（倘任何股本於香港之證券交易所上市，則不超過該證券交易所不時指定之最高金額；倘為任何其他股本，董事會不時釐定於有關股東名冊所在地區屬合理之貨幣計值之金額；或本公司不時以普通決議案釐定之其他金額）後，要求就證券交易所完整買賣單位或其倍數之股份獲發所要求數目之股票（如有）及就有關股份餘額（如有）獲發一張股票，惟就多名人士聯名持有之一股或多股股份而言，本公司無須向上述每名人士發出一張或多張股票，而向其中一名聯名持有人發出及交付一張或多張股票即表示已向全體有關持有人充分交付股票。
16. 股份或債權證或代表本公司任何其他形式證券之每張股票均須加蓋本公司印章後發行。
17. (A) 此後發行之每張股票須列明所發行之股份數目及類別以及已付之股款，並以董事會不時指定之形式發行。一張股票僅涉及一種類別股份。
- (B) 倘股票所代表之股份僅有其中部分轉讓，則舊股票將予註銷，並就餘下股份另發一張新股票取代，且不收取任何費用。
18. (A) 本公司無須為任何股份登記四名以上之聯名持有人。
- (B) 倘任何股份登記兩名或以上持有人，在寄發通知及（受本公司細則條文之規限）處理與本公司有關之所有或任何其他事務（股份轉讓除外）時，於股東名冊排名首位之股東須被視為單一持有人。
19. (A) 由任何股東持有代表任何一個類別股份之任何兩張或以上之股票，可應該股東要求予以註銷，並於支付相關金額（倘任何股本於香港之證券交易所上市，則不超過該證券交易所不時指定之最高金額；倘為任何其他股本，董事會不時釐定於有關股東名冊所在地區屬合理之貨幣計值之金額；或本公司不時以普通決議案釐定之其他金額）後，就該等已發行股份另發一張新股票取代。

- (B) 倘任何股東交出代表其所持股份之一張股票予以註銷，並要求本公司按該股東可能指定之比例另發兩張或以上代表該等股份之股票取代之，董事會可於該股東支付董事會不時釐定有關每張股票（首張除外）之相關金額（倘任何股本於香港之證券交易所上市，則不超過該證券交易所不時指定之最高金額；倘為任何其他股本，董事會不時釐定於有關股東名冊所在地區屬合理之貨幣計值之金額；或本公司不時以普通決議案釐定之其他金額）後，在其認為合適之情況下達成該項要求。
20. 倘股票損毀、遺失或銷毀，則可於支付有關費用（如有）（倘任何股本於香港之證券交易所上市，則不超過該證券交易所不時指定之最高金額；倘為任何其他股本，董事會不時釐定於有關股東名冊所在地區屬合理之貨幣計值之金額；或本公司不時以普通決議案釐定之其他金額）後更換有關股票，惟須符合董事會認為適當之與刊登通知、憑證及彌償保證有關之條款及條件（如有），而於磨損或損毀之情況下，於交回舊股票後即可更換新股票。倘於銷毀或遺失之情況下，則獲補發股票之人士亦應承擔及向本公司支付本公司就調查有關銷毀或遺失及有關彌償保證之憑證所產生之任何額外費用及合理實銷開支。

#### 留置權

21. 本公司對可於固定時間收回或支付全部股款之每股股份（已繳足股款之股份除外）擁有首要留置權及押記權，無論現時是否可予支付股款。對以股東名義登記（無論是單一或與其他人士聯名持有）之所有股份（悉數繳足股款之股份除外），本公司亦就該股東或其產業或遺產結欠本公司之所有債務及負債擁有首要留置權及押記權，無論該等款項於向本公司發出有關該股東以外任何人士之任何衡平法或其他權益之通知之前或之後產生，及無論付款或履行付款責任之期間是否已實質到來，縱使該等款項為該股東或其產業或遺產及任何其他人士（無論是否本公司股東）之共同債務或負債亦然。本公司於股份之留置權（如有）須引伸應用於就股份所宣派之全部股息及紅利。董事會可隨時（就一般情況或就任何特定情況而言）放棄已產生之任何留置權或宣佈任何股份全部或部分豁免遵守本條公司細則之規定。
22. 本公司可以董事會認為適當之方式出售本公司擁有留置權之任何股份，惟除非存在留置權股份之某些款額目前應付或與存在留置權股份有關之負債或協定須現時履行或解除，且須直至書面通知（聲明及要求支付現時應付之款項或指明負債或協定及要求履行或解除負債及通知有意出售欠繳股款股份）已送呈當時之股份登記持有人或因其身故、破產或股份清盤而有權收取之人士起計十四日屆滿，否則不得出售。
23. 上述出售所得款項淨額，在支付出售費用後，須用於支付或解除存在留置權股份目前應付之債務或負債或協定，而任何餘額須（在出售前股份中所存在並非目前應付之債務或負債之類似留置權規限下）支付予出售時有權擁有股份之人士。為令任何該等出售生效，董事會可授權某些人士轉讓所出售股份予股份之買主，並在股東名冊內將買主登記為股份持有人，而買主無須理會購買款項之運用情況，且有關出售程序如有任何不當或無效之處，買主於股份之所有權亦不受其影響。

## 催繳股款

24. 董事會可酌情不時向股東催繳有關股東各自所持股份尚未繳付之任何股款（無論按股份之面值或以溢價方式計算），而非按配發條件定期付款。催繳股款可一次付清，亦可分期付款。
25. 催繳股款前，須提前至少十四日發出催繳通知，當中須列明付款之時間及地點以及催繳股款之收款人。
26. 公司細則第25條中所述之通知副本須按本公司依據本公司細則之規定可能向股東寄發通知之方式寄發予股東。
27. 除根據公司細則第25條發出通知外，有關獲委任接收每次催繳付款之人士及付款指定時間及地點之通知，可透過於相關地區之一家主流英文日報及（倘相關地區為香港）一家主流中文日報上發佈至少一次通告之方式知會相關股東。
28. 各名被催繳股款之股東須於董事會指定時間及地點向指定之人士支付應付之每筆催繳股款。
29. 一旦有關批准催繳股款之董事會決議案獲通過，則視為催繳已作出。
30. 股份聯名持有人須共同及個別負責支付有關股份所有被催繳之股款及分期股款或其他相關款項。
31. 董事會可不時酌情延長任何催繳時間，惟股東概無特殊延長權利，除非獲得寬限及優待則另當別論。
32. 倘任何應付之催繳股款或分期股款款額未能於指定繳付日期或之前繳付，則欠款人士須就所欠付款額支付利息，利息自指定繳付日期起計至實際繳付時為止，利率由董事會釐定（不超過年息二十厘），惟董事會亦可全額或部分豁免該等利息。
33. 於股東（無論單獨或聯同任何其他人士）付清應向本公司支付之已催繳股款或分期付款連同應計利息及開支（若有）前，該股東概無權收取任何股息或紅利或（無論親身或委派代表或正式授權之公司代表）出席任何股東大會及於會上投票（除非作為另一股東之受委代表）或計入法定人數或行使作為股東之任何其他特權。
34. 於有關收回任何催繳到期股款之任何訴訟或其他法律程序之審訊或聆訊中，根據本公司細則，只須證明被控股東為股東名冊內涉及有關債務之股份之持有人或聯名持有人、作出催繳之董事會決議案已正式記錄於會議記錄內以及有關催繳股款通知已正式寄發予被控股東即足夠，而毋須證明作出催繳之董事會之委任事宜或任何其他事項，且上述事項之證明將為有關債務之最終證據。

35. 根據配發股份之條款於配發時或於任何指定日期應付之任何款項（無論按股份面值及／或以溢價方式計算），就本公司細則而言須被視為正式作出催繳、發出催繳通知及須於指定付款日期支付。倘未能支付股款，本公司細則中所有有關利息及開支、沒收事項之規定及其他類似規定須予適用，猶如有關款項已因被正式催繳及下達催繳通知而成為應付款。董事會有權於發行股份時對承配人或持有人訂定不同之催繳股款款額及繳交時限。
36. 董事會可在其認為適當之情況下向任何願意預繳股款之股東收取（以現金或現金等值繳付）有關其所持任何股份之全部或任何部分未催繳及未付股款或應付分期股款，而本公司可就有關全部或任何預繳之款項按董事會決定之利率（如有）支付利息，年利率不超過二十厘。董事會亦可於向有關股東發出至少一個月之提前書面通知表明其意向後，隨時償還股東所預繳之款項，除非於有關通知屆滿前，就有關股份所預繳之款項已成為該等股份之催繳股款。

### 股份轉讓

37. 根據法規規定，所有股份轉讓均可以一般或通用格式或董事會認可之其他格式之轉讓文件親筆簽署辦理，如轉讓人或承讓人為法團，則可以董事會就任何特定公司批准之機器簽署方式簽署，但須受董事會認為適宜施加之條件所規限。
38. 任何股份之過戶文件均須由轉讓人及承讓人或由他人代表轉讓人及承讓人簽署，惟董事會可在其全權酌情認為適當的任何情況下豁免受讓人簽署過戶文件。轉讓人將一直被視為股份之持有人，直至承讓人之名字登記在股東名冊為止。於無損公司細則第37條的情況下，董事會可在一般情況下或在特定情況下，應身為結算所或其代名人的轉讓人或受讓人的要求，決定接受過戶文件的機印簽名。本公司細則所述者概不妨礙董事會確認承配人以若干其他人士為受益人放棄配發或臨時配發之任何股份。
39. (A) 董事會可全權酌情釐定於任何時間或不時將任何股東總冊內之股份轉移至任何分冊，或將任何股東分冊內之股份轉移至股東總冊或其他分冊。
- (B) 除非董事會另行同意（有關同意可能載有董事會可不時全權釐定之條款或受董事會不時全權釐定之條件所限，董事會可在不給出任何有關理由之情況下，全權決定發出或保留有關同意），否則不得將股東總冊之股份轉移至任何分冊，或將任何股東分冊之股份轉移至股東總冊或任何其他分冊，一切過戶文件及其他所有權文件均須送交登記，若股份在分冊登記，則須在有關登記辦事處辦理；若股份在股東總冊登記，則須在過戶登記處辦理。
40. 董事會可全權酌情決定拒絕為任何股份（已繳足股份除外）轉讓予其不批准之人士，亦可拒絕為轉讓予超過四名聯名持有人之任何股份之轉讓或任何本公司擁有留置權之任何股份（已繳足股份除外）之轉讓辦理登記。

41. 董事會亦可拒絕確認任何過戶文件，除非：—
- (i) 就轉讓股份已向本公司支付：倘任何股本於香港之證券交易所上市，則不超過該證券交易所不時指定之最高金額；倘為任何其他股本，董事會不時釐定於有關股東名冊所在地區屬合理之貨幣計值之金額；或本公司不時以普通決議案釐定之其他金額；
  - (ii) 過戶文件連同有關股票及董事會可合理要求以顯示轉讓人之轉讓權之其他證明送交有關登記辦事處或（視情況而定）過戶登記處；
  - (iii) 過戶文件只涉及一類股份；
  - (iv) 有關股份不涉及本公司之任何留置權；
  - (v) 過戶文件已正式及妥善繳付印花稅；及
  - (vi) 已就此取得百慕達金融管理局之批准（如適用）。
42. 股份不得轉讓予未成年人或精神不健全或在法律上無行為能力之人士。
43. 如董事會拒絕登記任何股份轉讓，須在遞交過戶文件予本公司之日後兩個月內向轉讓人及承讓人發出拒絕登記通知。
44. 於每次轉讓股份後，轉讓人所持股票須交出以作註銷並即時作相應註銷，並免費向該等股份之承讓人發出新股票。倘轉讓人須保留之任何股份包含在交出之股票內，則其將獲免費發出有關股份之新股票。本公司亦須保留有關過戶文件。
45. 不論在一般情況下或有關於任何類別之股份，在任何指定證券交易所規定的百慕達之一份指定報章及相關地區之一份或以上報章以廣告方式發出通知後，或以任何指定證券交易所接受的電子方式作出通知後，可暫停過戶登記及停止辦理股份過戶登記手續，其時間及期限可由董事會不時釐定。惟在任何年度內，停止辦理股份過戶登記手續之期限不得超過三十日。

### 股份過戶

46. 倘股東身故，則唯一獲本公司認可擁有其股份之任何所有權之人士須為一名或多名在世者（倘身故者為聯名持有人）及身故者之遺囑執行人（倘身故者為唯一在世持有人）；但本條所載之任何規定並不解除已故持有人（無論為唯一或聯名持有人）之遺產就其單獨或共同持有之任何股份所涉之任何責任。

47. 任何人士如因某股東身故或破產或清盤而享有任何股份之權益，並就此提供董事會可能不時要求之所有權憑證後，可按照下文規定選擇登記其本人為該股份之持有人或提名其他人士登記為該股份之承讓人。
48. 倘若對股份享有權益之人士選擇以本人名義登記，則須向本公司遞交或寄發由其簽署旨在聲明其選擇之書面通知，有關通知須送達（除非董事會另行同意）登記辦事處。倘若該人士選擇以其代名人名義登記，則須簽署以其代名人為受益人之股份過戶文件，以證實其選擇。本公司細則中與股份過戶權利及股份過戶登記相關之一切限定、限制及條文均適用於上述任何有關通知或過戶文件，猶如有關股東並未身故、破產或清盤，且有關通知或過戶文件是由該股東簽署之股份過戶文件。
49. 因持有人身故、破產或清盤而對股份享有權益之人士，有權享有身為股份之登記持有人而須享有之相同股息及其他利益。然而，董事會可酌情扣留有關股份之任何應付股息或其他利益，直至有關人士成為股份之登記持有人或有效過戶該等股份；惟有關人士須符合公司細則第85條之規定後，方可於各大會上投票。

### 沒收股份

50. 如股東未能在指定付款日期支付任何催繳股款或分期股款，在不違反公司細則第33條條文之情況下，董事會可於催繳股款或分期股款任何部分仍未繳付時隨時向該股東發出通知，要求支付欠付之催繳股款或分期股款連同應計之利息，而利息可累計至實際付款日期。
51. 該通知須指明另一須在當日或之前繳付通知所要求股款之日期（不早於該通知日期起計十四日屆滿之時）及付款地點，該地點可為本公司註冊辦事處或通常作為繳付本公司催繳股款之其他地點。該通知亦須表明，倘在指定時間或之前仍未付款，則催繳股款所涉股份將可被沒收。
52. 倘股東不依上述有關通知之要求辦理，則所發出通知涉及之股份於其後在通知所規定之款項得以支付前可隨時由董事會通過決議案予以沒收。此等沒收將包括有關被沒收股份之所有已宣派但於沒收前仍未實際派付之股息及紅利。董事會可接受股東所棄讓而根據此條可予沒收之任何股份，在此情況下，本公司細則中有關沒收股份之提述須包括此等股份棄讓。
53. 任何因上述原因被沒收之股份將被視為本公司之財產，可按董事會認為適當之條款及方式於董事會按其認為適當之條款取消沒收股份之出售或處置前隨時出售或以其他方式處置。
54. 股份被沒收之人士將不再為被沒收股份之股東，但儘管股份被沒收，其須及仍有責任向本公司支付於沒收日就該股份應付之所有款項，連同（如董事會酌情要求）從沒收日至實際支付日期間就其產生之利息，利率按董事會所釐定計算（不超過年息二十厘），且董事會如認為合適亦可強制執行支付該等款項之要求，不作任何扣減亦不就沒收日之股份價值作任何折扣，但如果及當本公司可就該等股份收到全額付款後，該人士即不再負有上述責任。就本條公司細則而言，任何根據股份發行條款，於沒收日後某一指定時間應

付（無論按股份之面值或以溢價方式計算）之任何款項，儘管尚未到期，仍將被視為於沒收日應付，且於沒收時即成為到期應付，但僅就從該指定時間起至實際支付日止期間支付其利息。

55. 由本公司一名董事或公司秘書作為聲明人以書面形式作出法定聲明，表明本公司股份已於聲明所載日期被正式沒收或棄讓，應為其中所聲明事實之最終憑證，可推翻所有聲稱享有股份權益之人士之聲明。本公司可收取出售或處置股份所得代價（如有），且可向股份購買人或接受處置股份之人士簽發過戶文件，憑此該人士即成為有關股份之登記持有人，該人士並無須理會購買款項（如有）之運用情況，且有關沒收、重新配發、出售或處置股份之程序如有任何不當或不合法之處，該人士於股份之所有權亦不受其影響。
56. 若任何股份已遭沒收，本公司須向緊接沒收前名列股東名冊之股東發出聲明通知，沒收事宜及有關日期亦須即時在股東名冊中登記，惟沒收事宜概不會因未發出或疏忽導致未發出通知，或未進行或疏忽導致未進行登記而以任何方式被判定無效。
57. 儘管有上述之任何沒收情況，董事會仍可於出售、重新配發或以其他方式處置遭沒收之任何股份前，隨時按其認為過當之條款取消對股份之沒收，或以支付所有催繳股款及其應付利息，以及支付就該股份產生之所有費用為條款，並按其認為過當之其他條款（如有），允許購回或贖回被沒收股份。
58. 沒收股份不得影響本公司就該股份早已作出之任何催繳股款或分期股款之權利。
59. 本公司細則中有關沒收之條文適用於任何按股份發行條款在指定時間應付而沒有支付之情況，無論款項是按股份之面值或以溢價方式計算，猶如因已正式作出及通知催繳股款而應支付之款項。
60. 沒收股份時，股東有責任且必須立即向本公司交付其所持有該等被沒收股份之股票，而在任何情況下代表該等被沒收股份之股票須為無效及再無其他效力。

## 股票

61. 本公司可通過普通決議案將任何已繳足股份兌換為股票，亦可不時通過類似決議案將任何股票再兌換為任何幣值之已繳足股份。通過任何決議案將任何類別之已繳足股份全部兌換為股票後，任何隨後也成為已繳足並於其他方面與該等股份享有同等權益之該類股份，將藉本條公司細則以及該項決議案兌換為股票，可按與已兌換股份相同之單位轉讓。
62. 股票持有人可以股份兌換為股票前須遵照之相同或盡可能相同轉讓方式及規則，將股票或其中部分轉讓，惟董事會可不時釐定彼等認為適當之可轉讓股票之最低數額，並限制或禁止轉讓低於該最低數額之零碎股票，惟最低數額不得超出該等股份兌換為股票前之面值。任何股票不會獲發行不記名認股權證。

63. 股票持有人將按其持有之股票數目，享有該等股份兌換為股票前所具有有關股息、於清盤時獲分資產、於會議上投票及其他事宜之權利、特權及利益，猶如持有兌換為股票之股份。然而，有關數目股票如在兌換前原有股份並未具有該等特權或利益，則不會具有上述特權或利益（享有本公司權利除外）。
64. 所有適用於繳足股份之本公司細則條文均適用於股票，而其中「股份」及「股東」等詞亦指「股票」及「股票持有人」。

### 股本變更

65. (A) 本公司可不時通過普通決議案：—
- (i) 將全部或任何股本合併或分拆為面值高於或低於現有股份之股份；於任何合併已繳足股款之股份為面額較高之股份時，董事會可以其認為權宜之方式解決可能出現之任何困難，尤其可（在不影響上文所述之一般性原則下）在將合併股份持有人之間，決定將某些股份合併為合併股份，以及倘若任何人士有權享有合併股份之零碎配額，該等零碎股份可由董事會就此委任之若干人士出售，而該獲委任人士可將所出售股份轉讓予買家，而並不得對此等轉讓之有效性提出疑問，而該等出售所得款項淨額（於扣除出售之相關開支後）可按有權享有合併股份零碎配額之人士之權利及權益之比例分發予彼等，或就本公司利益而支付予本公司；
  - (ii) 將股份分拆成多個類別，並分別賦予彼等任何優先、遞延、合資格或特別權利、特權或條件；
  - (iii) 註銷任何在通過決議案之日尚未獲任何人士認購或同意認購之股份，並按註銷股份之面額削減其股本金額；
  - (iv) 將全部或任何部分股份分拆至面值少於組織章程大綱所規定之數額，惟不得違反法規之規定，且有關分拆股份之決議案可決定，在因股份分拆而形成之股份持有人之間，其中一類股份或多個類別之股份可較其他股份享有任何優先或其他特別權利，或附有遞延權利或任何有關限制，而該優先或其他特別權利、遞延權利或限制為本公司有權附加於未發行股份或新股份者；及
  - (v) 就發行及配發不附帶任何表決權之股份作出規定。
- (B) 在法例規定之任何確認或同意的規限下，本公司可不時通過特別決議案削減其已發行股本或（除公司法表示獲准使用之股份溢價外）任何股份溢價賬或其他不可分派儲備。

## 股東大會

66. 根據公司法，除年內舉行之任何其他會議外，本公司每個財政年度另須舉行一次股東大會，作為其股東週年大會，並須於召開會議之通告內指明該會議為股東週年大會；而有關股東週年大會須於其上個財政年度結束後六(6)個月內舉行。股東週年大會須於相關地區或董事會可能釐定之其他地方及於董事會指定之時間及地點舉行。
67. (A) 所有股東均有權(a)於股東大會上發言；及(b)於股東大會上投票，惟根據上市規則及受下文公司細則第88(C)條所規限，股東須放棄投票批准審議事項的情況除外。
- (B) 股東週年大會以外之所有股東大會，均稱為股東特別大會。
68. 股東大會（包括股東特別大會）可於相關地區或董事會可能釐定之其他地方舉行。
69. 只要認為恰當，董事會可提請召開股東特別大會，以及任何於遞呈要求日期持有不少於本公司繳足股本（賦予於本公司股東大會投票權利）十分一之股東，於任何時候有權透過向董事會或秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項或決議案；且該大會應於遞呈該要求後兩(2)個月內舉行。如遞呈後二十一(21)日內，董事會未能召開該大會，則遞呈要求人士可根據公司法第74(3)條的規定自行召開會議。
70. 本公司股東週年大會須有至少二十一個整日之書面通告，而除本公司股東週年大會外，本公司其他會議亦須有至少十四個整日之書面通告，始可召開。通告期並不包括送達或視為送達通告當日，亦不包括舉行會議當日。會議通告須指明會議召開之地點、日期及時間，如有特別事務，則須指明該事務之一般性質。上述通告須按下文所述方式，或按本公司於股東大會訂明之其他方式（如有），發給根據本公司細則有權接收本公司上述通告之人士，惟本公司之會議，即使其召開之通告期短於本條公司細則指明之通告期，根據法規之條文，於下述情況下仍須視為已妥為召開：—
- (i) 如屬作為股東週年大會而召開之會議，全體有權出席會議並表決之股東同意召開該會議；及
- (ii) 如屬任何其他會議，大多數有權出席會議並表決之股東同意召開該會議；該等股東須合共持有面值不少於百分之九十五之股份，而該等股份乃給予股東出席該會議並表決之權利。
71. (A) 如因意外遺漏而未向任何有權接收會議通告之人士發出任何通告，或任何有權接收會議通告之人士未接獲任何通告，均不使任何該等會議上通過之任何決議案或其任何議事程序失效。
- (B) 如於代表委任文件連同任何通告一併發出之情況下，因意外遺漏而未向任何有權接收會議通告之人士發出代表委任文件，或任何有權接收會議通告之人士未接獲代表委任文件，均不使任何該等會議上通過之任何決議案或其任何議事程序失效。

## 股東大會議事程序

72. 於股東特別大會處理之事務及於股東週年大會處理之事務，均被視為特別事務，惟下列各項則除外：—
- (a) 批准股息；
  - (b) 閱覽、考慮及採納賬目及資產負債表及董事會與核數師報告書及資產負債表須附加之其他文件；
  - (c) 選舉董事及委任和罷免核數師及其他高級職員，以替代退任之董事、核數師及高級職員（不論是輪值或以其他方式退任者）；
  - (d) 釐定核數師酬金；及
  - (e) 就董事酬金或額外酬金表決。
73. 就所有目的而言，股東大會之法定人數必須為兩名親身（或倘股東為法團，則為正式授權公司代表）或受委代表出席並有權投票之股東。除非於股東大會開始處理有關事務時，已達致必要之法定人數，否則任何股東大會概不得處理任何事務。
74. 如於指定會議時間後十五分鐘內未有法定人數出席，而該會議是應股東請求書而召開，該會議即須解散，惟如屬任何其他情況，該會議須延期至下週同一日及於董事會所決定之時間及地點舉行。而倘於有關續會指定舉行時間起計十五分鐘內，出席人數未能達到法定人數，則親自或委派受委代表出席之兩名股東即構成法定人數，並可處理召開大會擬處理之事項。
75. 每一股東大會須以董事會主席（如有）為會議主席，若董事會主席缺席或拒絕出任會議主席，則副主席（如有）將出任會議主席。倘無該等董事會主席或副主席或兩者於指定會議舉行時間十五分鐘內均缺席，又或兩者皆拒絕出任會議主席，出席之董事須選舉其中一人為會議主席。倘無董事到會，或每一名出席之董事均拒絕出任主席，又或所選舉之主席須退任會議主席職務，出席該會議之股東須選舉其中一人出任會議主席。
76. 主席於法定人數出席之任何股東大會同意下，可（及如受會議指示，則須）將任何會議延期，並按會議決定之時間及地點舉行續會。倘會議被押後十四日或以上，有關續會須按照原會議之形式發出至少七日之通告，當中載明舉行續會之地點、日期及時間，惟無須於有關通告內列明續會將予處理事務之性質。除前文所述者外，無須就續會或續會所處理之事務向股東寄發任何通告。於任何續會上，除引發續會之原有會議本應處理之事務外，不得處理其他事務。
77. 除非（在宣佈舉手表決結果或撤回任何其他作投票表決之要求時或之前）由下列人士要求進行投票表決，否則所提呈在任何股東大會上表決之決議案將以舉手方式表決：—
- (i) 由該會議主席提出；或

- (ii) 由當時有權在會上投票之最少三名親身出席之股東（或倘股東為法團，則為正式授權公司代表）或受委代表提出；或
- (iii) 由有權在會上投票且持有不少於所有股東之全部投票權十分之一之任何一名或多名親身出席之股東（或倘股東為法團，則為正式授權公司代表）或受委代表提出；或
- (iv) 由持有賦予權利在會上投票且已繳足股款總額之本公司股份數目不少於所有賦予該項權利且繳足股款之股份十分之一之一名或多名親身出席之股東（或倘股東為法團，則為正式授權公司代表）或受委代表提出。

除非要求進行投票表決且要求未被撤回，否則由主席宣佈決議案已以舉手表決進行或經一致贊成或特定之大多數股東贊成或否決，並於本公司會議程序紀錄冊中載示後，便將為最終定案之證明，而無須再紀錄證明就有關決議案之投票贊成或反對之票數或比例。

- 78. 倘以上述方式要求進行投票表決，則須（受公司細則第 79 條規定所規限）於要求以投票方式表決之大會或續會召開日期起計三十日內，按大會主席指示之方式（包括使用選票或投票紙或選票單）、時間及地點進行。並非即時進行以投票方式表決則無須給予通知。以投票方式表決之結果將被視為要求以投票方式表決大會之決議案。經主席同意，以投票方式表決之要求可隨時於要求以投票方式表決會議結束或進行以投票方式表決前（以較早者為準）撤回。
- 79. 為選舉會議主席或就有關續會之任何問題而正式要求之任何以投票方式表決，均須於會議上進行而不得延期。
- 80. 不論是以舉手方式表決或以投票方式表決，如果贊成與反對票數均等，則舉手表決或要求投票表決之會議之主席在其可擁有之任何其他投票權以外有權投第二票或決定票；倘對接受或拒絕任何投票產生任何爭議，則須由主席作出決定，而其決定須為最後及最終定論。
- 81. 會議上提出以投票方式表決之要求後，並不阻止會議繼續處理該項要求所涉及問題以外之任何其他事務。
- 82. 凡經由當時有權收取股東大會通告及出席並於會上投票之全體股東簽署之書面決議案將具有法律效力及有效，猶如有關決議案已於本公司正式召開及舉行之股東大會上獲得通過。由或代表股東簽署相關書面決議案之確認通知就本條公司細則而言應被視為其簽署相關書面決議案。該等書面決議案可包括分別由或代表一名或多名股東簽署之多份文件。

### **股東投票權**

- 83. 就公司法第106條而言，須通過本公司及任何相關股東類別之特別決議案，方可批准本條所述之聯合或兼併協議。
- 84. 在任何有關任何類別股份當時所附有之特別權利、特權或限制之規限下，在任何股東大會上，親身或（倘股東為法團）其正式授權之公司代表出席之股東在舉手表決時將可投一票，而於投票表決時，親身或（倘股東為法團）其正式授權之公司代表或受委代表出席之股東在投票表決時將可就其持有之每股股份（已繳足或入賬列作已繳足，惟就本條公司細則而言，就股份而事先或分期支付或入賬列作繳足之款項概不可視為繳足股份）投一票。在投票表

決時，有權投一票以上之股東無須盡投其票。

85. 根據公司細則第47條有權登記為任何股份持有人之任何人士，可於任何股東大會以與該等股份登記持有人相同之方式就該等股份表決，惟其須於擬表決之會議或續會（視情況而定）舉行時間至少48小時前，令董事會信納其於其登記為持有人之股份之權利，或董事會已事先批准其就有關股份表決之權利。
86. 倘屬任何股份之聯名登記持有人，則其中任何一名人士可於任何會議上就該等股份投票（不論親身或受委代表），猶如其為唯一有權投票者。惟倘該等聯名持有人中超過一名人士親身或受委代表出席會議，則所述出席人士中僅姓名於股東名冊內排名首位者有權就此投票。就本條公司細則而言，已故股東（任何股份以其名義登記）之多名遺囑執行人或遺產管理人視為股份之聯名持有人。
87. 精神不健全之股東，或對精神病案件有管轄權之任何法院已就其發出命令，可由其監護人、接管人、監管人或由該法院指定具監護人、接管人或監管人性質之其他人士投票（不論以舉手或以投票方式表決），而任何該等監護人、接管人、監管人或其他人士亦可委派受委代表以投票方式表決。令董事會滿意有關該人士擁有投票權之證據，須送達根據本公司細則就存放代表委任文件指定之一個或多個地點之一，或如未指定地點，則送達本公司註冊辦事處，惟不得遲於送達有效代表委任文件之最後時限。
88. (A) 除本公司細則明確規定外，且除已正式登記為股東及已就其股份向本公司支付所有當時到期應付之款項之人士外，概無人士有權親身或受委代表出席任何股東大會或於會上投票（作為另一名股東之受委代表除外）或計入法定人數內。
- (B) 在並無損害公司細則第88(C)條之效力之情況下，除於會議或續會上以投票表決時作出或提出質疑外，任何時候概不得對任何投票者之資格提出質疑，而就所有目的而言，凡在會議上投票時未有不獲准許之投票均為有效。任何於適當時間提出之質疑須提交會議主席，會議主席之決定須為最後及最終定論。
- (C) 倘一名本公司股東根據任何指定證券交易所之規則，須就任何特定決議案放棄投票，或受到限制，僅能投票贊成或反對任何特定決議案，則該名股東或其代表之投票如抵觸有關規定或限制，將不會計入票數內。
89. (A) 凡有權出席本公司會議或本公司任何類別股份持有人會議並於會上投票之本公司股東，均有權委派另一名人士為其代表以代其出席及投票。舉手表決時，僅親身（或倘股東為法團，則為正式授權之公司代表）之股東可表決。投票表決時，則親身（或倘股東為法團，則為正式授權之公司代表）或受委代表出席之股東均可投票。凡持有本公司股份兩股或以上之股東，可委派超過一名之代表出席同一會議。

- (B) 受委代表毋須為股東。此外，代表個人股東或法團股東之受委代表有權行使其所代表之股東有權行使之同等權力，惟即使在上文之一般性原則下，受委代表無權於舉手表決時獨立投票。
90. 代表委任文件須由委任人或其正式書面授權之代理人親筆簽署或（倘委任人為法團）須加蓋公司印章或由高級職員或正式授權之代理人簽署。
91. 代表委任文件及委任人簽署之授權書或其他授權文件（如有），或經由公證人證明之授權書或授權文件副本，須於該等文件所列明之人士擬投票之會議或續會或投票表決（視情況而定）舉行時間前不少於四十八小時送達會議通告或代表委任文件指定之一個或多個地點（如有）之一（或如未指定地點，則為註冊辦事處），逾期無效。代表委任文件在簽署日期起計十二個月後失效，惟倘會議續會或會議或續會要求進行之投票表決原訂於該日起計十二個月內舉行則當別論。送交代表委任文件後，股東仍可親身（或（倘股東為法團）其正式授權之公司代表）出席會議或有關投票表決並於會上投票，在此情況下，有關代表委任文件被視作撤回。
92. 各代表委任文件（無論用於指定會議或其他會議）均須採納董事會不時批准之格式。
93. 於股東大會投票之代表委任文件須：(i)被視作授權受委代表於其認為適當時要求或參與要求進行以投票方式表決並就其獲委任為受委代表之會議上提呈之任何決議案（或其修訂案）投票。惟向股東發出供其委派受委代表出席將處理特別事務（根據公司細則第72條之規定釐定）之股東特別大會或股東週年大會並於會上投票之任何表格，須可讓股東按其意願指示受委代表投票贊成或反對（或如沒有指示則可就此酌情投票）處理任何有關特別事務之各項決議案；及(ii)（除非當中載有相反規定）須於會議之任何續會上有效，猶如與其有關會議同樣有效。
94. 除非在代表委任文件所適用之會議或續會開始時間最少兩小時前，本公司註冊辦事處或公司細則第91條所述之其他地點已接獲委託人去世或精神錯亂、受委代表或授權書或代表委任文件據以簽立之其他授權文件被撤銷或代表委任文件據以發出之股份轉讓事宜之書面通知，否則即使委託人於表決前去世、精神錯亂、發生有關撤銷或轉讓事宜，只要為根據代表委任文件或授權書之條款或由法團正式授權代表進行之投票仍屬有效。
95. (A) 任何為本公司股東之法團可由董事或其他監管機構議決或透過授權書授權其認為適當之人士作為其於本公司任何會議或本公司任何類別股東大會之公司代表，且獲授權人士有權代表法團行使法團可行使之同等權力，猶如其為本公司個人股東。除非文意另有所指，本公司細則凡提述親身出席會議之本公司股東均包括法團股東，於會議上由正式授權代表或一名或多名受委代表所代表。本公司細則概無條文規定為本公司股東之法團不得根據公司細則第89條委任一名或多名受委代表作為其代表。

- (B) 如一間結算所（或其代理人）為本公司股東，該結算所或其代理人可委任其認為適當之一名或多名人士，在本公司任何會議或本公司任何類別股東之任何會議（惟須在公司法准許情況下）上擔任其受委代表或公司代表，惟若超過一名受委代表或公司代表獲此委任，則委任書上必須註明每名獲委任受委代表或公司代表所代表之股份數目及類別。根據本公司細則條文規定獲委任之人士有權代表該結算所或其代理人行使權利，猶如該結算所或其代理人為本公司之個人股東，包括於舉手表決時獨立投票之權力，即使公司細則第84及89條另有條文規定，以及發言權。

### **註冊辦事處**

96. 本公司註冊辦事處為董事會不時指定之百慕達地點。

### **董事會**

97. 根據公司細則第110條，董事人數不可少於兩名，且最多為股東所釐定者。董事會須促使保存一份董事及秘書名冊並按照香港法例要求登記有關詳情，猶如本公司乃於香港註冊成立之公司。
98. 各董事或替任董事毋須持有任何資格股份，惟仍有權出席本公司所有股東大會及本公司任何類別股東之大會，並在會上發言。
99. 董事會有權不時或隨時委任任何人士出任董事，以填補董事會臨時空缺或出任董事會新增董事席位。據此獲委任之任何董事任期至其委任後的首屆股東週年大會為止，並合資格重選連任，惟不會計入須於該大會上輪值告退之董事人數內。
100. 董事可在任何時間，由其簽署書面通知交付給總辦事處或在董事會會議上，委任任何人（包括另一名董事）在其缺席時，擔任其替任董事，並可以同樣方式於任何時間終止該委任。若受委任人不是另一名董事，則除非在委任之前經董事會批准，委任才具有效力。如董事在某些情況出現時便須離任，其替任董事在該些情況出現時委任即告終止，而替任董事之委任人如不再為董事，替任董事之委任亦告終止。
101. (A) 替任董事（離開總辦事處當時所屬地區時除外）有權接獲董事會會議通告，並有權以董事身份出席其受委任之董事未能親身出席之任何有關會議並於會上投票，及一般可於有關會議上以董事身份履行其委任人之一切職能，且就有關會議之議事程序而言，本公司細則之條文須適用，猶如其（代替其委任人）為一名董事。倘其本身為董事或須作為一名以上董事之替任董事出席任何有關會議，則其投票權可予累積。倘其委任人當時離開總辦事處當時所屬地區或因其他原因無法聯絡或未能如此行事，則其以董事身份於任何決議案簽名須與其委任人之簽名具同等效力。於董事會可不時釐定之範圍內，就董事會之任何委員會而言，本段上述條文經適當變通後亦適用於其委任人身為成員之任何有關委員會之任何會議。除上文所述者外，替任董事無權擔任董事，亦不得就本公司細則而言被視為董事。就法規而言，替任董事不會因出任該職而成為董事，惟當履行董事職責時，彼等仍須遵守法規就有關董事職責及責任指定之規定（惟持有本公司資格股份之責任（如有）除外）。

- (B) 替任董事有權訂立合約以及於合約或安排或交易中享有權益並從中獲取利益，並在猶如其為董事之相同範圍內（經適當變通後）獲本公司付還開支及作出彌償，惟其無權就獲委任為替任董事從本公司收取任何董事酬金，惟按其委任人可能向本公司發出書面通知不時指示原應付予委任人之相關部分（如有）酬金除外。
102. 董事有權就其以董事身份所提供服務以酬金形式收取本公司不時於董事會釐定之金額，有關酬金（經投票通過之決議案另有指定者除外）將按董事會協定之比例（或倘未能協定則平均）及方式分配予各董事，惟若任何董事任職之時間短於整個獲支付酬金之有關期間，則僅可按其任職時間佔該期間之比例收取酬金。除有關支付董事袍金之金額外，上述條文不適用於任何在本公司擔任受薪職務或職位之董事。
103. 董事亦有權獲預付或償付其各自因履行董事職責或與此有關而預期或實際產生之所有合理旅費、酒店或其他費用，包括彼等出席董事會會議、委員會會議或股東大會之往返費用，或因處理本公司業務或履行彼等董事職責而產生之任何費用。
104. 凡董事接受邀請為本公司履行任何特別或額外服務，董事會可給予特別酬金。該特別酬金可在該董事一般酬金以外支付，或可代替一般酬金，並可以薪金、佣金、分享利潤或董事會釐定之其他方式支付。
105. 儘管公司細則第102、103及104條已有規定，獲委任本公司管理層中任何其他職務之總裁、副總裁、董事總經理、聯席董事總經理、副董事總經理或其他執行董事或董事可收取由董事會不時釐定之酬金（無論透過薪金、佣金、分享利潤或其他方式或透過全部或任何該等方式）及其他福利（包括退休金及／或恩恤金及／或其他退休福利）及津貼，作為其董事酬金以外之收入。
106. (A) 董事須於下列情況下離職：—
- (i) 倘破產或接獲接管令或被停止支付款項或與債權人訂立債務重整協議；

- (ii) 倘精神錯亂或精神不健全；
  - (iii) 倘未經董事會特別批准而連續六個月缺席董事會會議，且其替任董事（如有）於該期間並無代其出席會議，而董事會通過決議案因缺席會議將其撤職；
  - (iv) 倘法律禁止其出任董事；
  - (v) 倘書面通知本公司註冊辦事處或總辦事處其辭任董事職務；
  - (vi) 全體董事聯署發出通知將其罷免；或
  - (vii) 倘根據公司細則第113條通過本公司普通決議案被罷免董事職務。
- (B) 概無董事須因達到任何特定年齡而須離職或無資格獲重選或重新委任為董事，亦無任何人士須因達到任何特定年齡而無資格獲委任為董事。
107. (A) 董事可於其董事職位以外，同時擔任任何其他獲利職務或崗位（核數師除外），該任期及該條款則由董事會釐定，並可接受由董事會釐定之額外薪酬（無論透過薪金、佣金、分享利潤或其他方式），及該等額外薪酬須為公司細則訂定或根據其訂定之任何其他薪酬之補充。
- (B) (i) 董事或準董事並不因其董事職位而使作為賣方、買方或其他身份方面，喪失與本公司訂約之資格；而任何該等合約，或由本公司或其代表與任何人士、公司或合夥企業所訂立的而任何董事於其中是股東或以其他方式具有權益之任何合約或安排，均不得作為無效；如此訂約或屬該股東或如此具有權益之任何董事，並無法律責任僅因該董事擔任董事職位或因如此建立之受信人關係，而就任何該等合約或安排中已實現所得之任何溢利向本公司作出交代，惟該董事應在首次考慮訂立該等合約或安排之問題之董事會會議上（如彼知悉其權益在當時存在）或在任何其他情況下，在彼知悉具有或成為具有如此權益後之首次董事會會議上，披露彼於甚中具有權益之任何合約或安排中其權益性質。
- (ii) 除非下文另有規定者外，董事不得就涉及董事會批准其彼或其任何緊密聯繫人士擁有重大權益之任何合約或安排或任何其他建議之決議案投票（亦不得計入法定人數），而倘有關董事投票，其票數將不予計算在內，惟本條公司細則不適用於下列事項：—
- (a) 就董事或其緊密聯繫人士為本公司之利益借出款項或承擔之債務，而向該名董事或其緊密聯繫人士發出之任何抵押或賠償保證所訂立之任何安排；或

- (b) 由本公司因本公司之債項或債務向第三者發出任何抵押所訂立之任何安排；而董事或其緊密聯繫人士就該等債項或債務根據一項擔保或賠償保證或提供抵押而承擔全部或部分責任；或
- (c) 任何有關提呈發售本公司或由本公司可能發起或擁有權益之任何其他公司之股份或債權證或其他證券以供認購或購買之任何建議，而董事或其緊密聯繫人士因參與或將會參與發售之包銷或分包銷擁有權益；或
- (d) 涉及董事或其緊密聯繫人士僅因作為該公司之高級職員、行政人員或股東而直接或間接擁有權益或董事或其緊密聯繫人士於該公司之股份擁有實益權益之任何其他公司之任何合約或安排，惟董事及其任何緊密聯繫人士合共並無於該公司(或彼或其緊密聯繫人士藉此取得該項權益之任何第三者公司之已發行股本或投票權中擁有百分之五(5%)或以上之實益權益；或
- (e) 有關採納、修訂或實行退休金或退休、身故或殘疾福利計劃之任何建議，而該等計劃與本公司或其任何附屬公司之董事、其緊密聯繫人士及僱員有關，且並無就任何董事或其緊密聯繫人士提供享有僱員一般於有關計劃或基金未獲賦予之任何特權或利益；或
- (f) 採納、修改或執行董事或其緊密聯繫人士可能受惠的任何僱員股份計劃或任何股份獎勵或購股權計劃；或出於本公司或其任何附屬公司之僱員之利益之任何安排，據此董事或其緊密聯繫人士按與僱員相同之方式受益，但並無賦予任何董事或其聯繫人士享有僱員一般於有關安排未獲賦予之任何特權或利益；或
- (g) 涉及任何董事或其緊密聯繫人士僅因於本公司之股份或債權證或其他證券中擁有權益或因於本公司內或透過本公司擁有任何其他權益而擁有權益之任何合約或安排。

本公司可通過普通決議案批准有背本公司細則規定之任何特定合約、安排或交易，惟於該項合約、安排或交易中擁有權益之董事或其緊密聯繫人士不得就有關決議案投票。

- (iii) 在委任某名董事或任何其他董事擔任本公司屬下職位或獲利崗位，或董事在表決行使本公司任何權利（無論是否行使投票權或其他權利），致使委任或同意一名董事擔任任何其他公司屬下職位或獲利崗位之任何會議上，即使該董事擁有權益，仍可在確定是否有法定人數出席會議時點算在內及就任何該等事項進行表決（有關其本人之委任或安排或條款訂定者除外）。

- (iv) 任何董事可繼續出任或擔任本公司可能擁有權益之任何其他公司之董事、董事總經理、聯席董事總經理、副董事總經理、執行董事、經理或其他高級職員或股東，及（除非另行獲得同意）該董事不應為彼出任任何其他公司之董事、董事總經理、聯席董事總經理、副董事總經理、執行董事、經理或其他高級職員或股東而獲得酬金或其他利益。董事會可行使本公司持有或擁有之任何其他公司股份所賦予之表決權，或在彼等於所有方面認為合適之情況下，作為任何其他公司之董事而可予行使之權力（包括就委任彼等或其中一員為該公司董事、董事總經理、聯席董事總經理、副董事總經理、執行董事、經理或其他高級職員之決議案投贊成票）；及任何董事可投票贊成以上述方式行使表決權，即使彼可能或將會獲委任為該公司之董事、董事總經理、聯席董事總經理、副董事總經理、執行董事、經理或其他高級職員，以致彼因以上述方式行使表決權而擁有或可能擁有權益。
- (v) 董事若向董事會發出一般性通知，表示其本身為某公司或商號之股東，由通知之日起凡由本公司與該公司或商號所訂立之任何合約或安排應被視為係與該董事有利益關係者；或其為與某指定之人士有關係，由通知之日起凡由本公司與該人士所訂立之任何合約或安排應被視為係與該董事有利益關係者，則是項通知將視為申明有關所訂立之任何合約或安排之利益關係之充份通知，惟是項通知須在董事會會議發出，或由董事採取合理步驟確保是項通知將於發出後之下一次董事會會議宣讀，方為有效。
- (C) 本公司董事可出任或成為任何由本公司發起或本公司以賣方、股東或其他身份擁有利益之公司之董事，而無須就其作為該公司董事或股東獲取之任何利益作出交代。
- (D) 任何董事個人或其公司可以專業人士資格為本公司服務，並有權獲得提供專業服務之酬金，猶如彼並非董事般論，惟本條概無載列條文授權董事個人或其公司出任本公司之核數師。

### 董事退任

108. (A) 於每屆股東週年大會上，當時三分之一之董事，或倘彼等之數目並非三之倍數，則為最接近三分之一之董事退任，惟擔任執行主席或董事總經理之在任董事毋須輪值退任或在釐定每年退任董事人數時亦毋須計算在內。每年退任之董事須為自上次當選後在任最久之董事，但若同一天成為董事者，則須以抽籤決定誰為退任之董事（除非彼等之間有其他協議）。退任董事符合資格可重選連任。
- (B) 在有任何董事按上述方式退任之任何股東大會上，本公司可通過選舉相近數目之人士為董事以填補空缺。

109. 倘於任何股東大會上需要選舉董事，而退任董事之空缺未獲填補，則該等退任董事或其空缺未獲填補之人士，將繼續合資格重選連任，除非：－
- (i) 於該大會上將決定減少董事人數；或
  - (ii) 於該大會上已明確表決不再填補該等空缺；或
  - (iii) 於任何有關情況下，重選董事之決議案已在大會上提出並已遭否決；或
  - (iv) 該董事以書面通知本公司其不願重選。
110. 本公司可不時於股東大會上以普通決議案增加或減少董事人數，惟董事人數不得少於兩名。
111. 本公司可不時於股本大會上以普通決議案推選任何人士為董事，以填補臨時空缺或增補董事會。獲委任董事之任期僅至本公司下屆股東大會（如屬填補臨時空缺）或僅至本公司下屆股東週年大會（如屬新增董事會成員）為止，隨後可重選連任。
112. 除退任董事外，任何未經董事會推薦之人士均不具資格於任何股東大會獲選為董事，除非向本公司註冊辦事處或登記辦事處提交有關提名該名人士參選為董事之通知書及獲提名人士表明有意參選之通知書。提交上述通知書之期限，不得早於寄發為有關選舉所召開股東大會通告之翌日開始，亦不得遲於舉行有關股東大會前七日完結。
113. (A) 儘管本公司細則存在其他條文及本公司與該董事訂有任何協議，惟本公司可於董事任期屆滿前以普通決議案罷免任何董事（但不損害該董事就彼與本公司所訂立任何服務合約遭違反而產生之損害所提出之任何索償），並可推選另一名人士替代其職位。按上述方式獲選之任何人士任期僅相當於擬填補董事之原有任期。
- (B) 若未向股東披露建議中付款（包括其金額）之資料詳情，及該建議未經股東批准，則本公司不得藉離職補償方式，或作為就或涉及本公司任何董事或前任董事退休之代價向本公司任何董事或前任董事支付任何款項。

### 借貸權力

114. 董事會可不時酌情行使本公司全部權力為本公司籌集或借貸或安排支付任何款項，及將本公司全部或部分業務、物業及未繳股本予以按揭或押記。
115. 董事會可根據其認為在所有各方面均屬合適之方式、條款和條件籌集或安排支付或償付其認為適合之金額，尤其是可透過發行本公司債權證、債權股證、債券或其他證券（不論直接償付本公司或任何第三方之債項、負債或義務或作為其抵押擔保）來籌集或安排支付或償付有關款項。

116. 債權證、債權股證、債券及其他證券可自由轉讓，不受本公司與可能獲發行該等證券之人士之間之任何股本所影響。
117. 任何債權證、債權股證、債券或其他證券均可按折價、溢價或其他方式發行，並附有於贖回、交回、提取、配發股份、出席並在本公司股東大會投票、委任董事及其他方面之任何特別優先權。
118. (A) 董事會須促使妥善存置所有按揭及押記（尤其是對本公司財產存在影響者）之記錄冊。
- (B) 倘本公司發行不可藉交付而轉讓之一個系列債權證或債權股證，董事會須促使妥善存置該等債權證持有人之登記冊。
119. 倘本公司將任何未催繳股本予以押記，所有人士其後就有關股本接納之任何押記均從屬於先前所作出之押記，且不得透過向股東發出通知書或其他方法較先前押記取得優先受償權。

#### 高級職員

120. 董事會可從其成員當中選舉一人任總裁及／或副總裁，及董事會亦可按照其認為適當之任期及條款及根據公司細則第105條決定之薪酬條款，不時委任其任何一名或多名成員擔任董事總經理、聯席董事總經理、副董事總經理或其他執行董事及／或有關本公司業務管理之其他職位。
121. 在不損害有關董事就違反彼與本公司所訂立之任何服務合約而產生之損害所提出之賠償申索之情況下，根據公司細則第120條獲委任職務之任何董事須由董事會撤職或罷免。
122. 根據公司細則第120條獲委任職務之董事須遵守與本公司其他非擔任此職務董事相同之有關退任、辭任及罷免條文。倘彼基於任何原因不再擔任董事職務，彼須因此事即時終止董事職務。
123. 董事會可不時委託及賦予總裁、副總裁、董事總經理、聯席董事總經理、副董事總經理或執行董事所有或任何董事會認為適當之權力，惟有關董事行使所有權力必須遵循董事會可能不時作出及施加之有關規例及限制，且上述權力可隨時予以撤銷、撤回或變更，但以誠信態度行事之人士在並無收到撤銷、撤回或變更通知前將不會受到影響。

#### 管理

124. (A) 待董事會行使公司細則第125至127條所賦予之權力後，本公司業務由董事會負責管理。除本公司細則指明授予董事之權力及授權外，董事會在不違反法規及本公司細則之條文以及本公司在股東大會不時制訂之任何規例（惟本公司在股東大會制定之規則，不得使董事會在之前所進行而當未有該規則時原應有效之事項無效），且與本公司細則條文並無抵觸之情況下，可行使及進行本公司可

行使、完成或批准之一切權力、行動或事項，而該等權力及行動並非本公司細則或法規指明或規定須由本公司於股東大會上行使或進行。

(B) 在不損害本公司細則授予之一般權力情況下，本公司細則明確表示董事會擁有下列權力：—

- (i) 授予任何人士選定未來某個日期要求按面值或可能協定之溢價向其配發任何股份之權力或期權；及
- (ii) 向任何董事、本公司高級職員或僱員提供任何特定業務或交易之利益或允許分享有關利潤或本公司一般利潤（不論是以替代或在薪酬或其他酬金之基礎上給予）。

### 經理

- 125. 董事會可不時委任管理本公司業務之總經理及一名或以上之經理，並且釐定其酬金（形式可以是薪金或佣金或賦予分享本公司利潤之權利或採用兩個或以上此等模式之結合）以及支付總經理及一名或以上之經理因本公司業務需要而僱用之任何職員工作開支。
- 126. 該總經理及一名或以上之經理之委任任期由董事會決定，董事會可向其或彼等賦予董事會之所有或任何權力及其認為適合之該職銜或該等職銜。
- 127. 董事會可按其絕對酌情認為合適之各方面條款及條件與該總經理及一名或以上之經理訂立一份或以上之協議，包括該總經理及一名或以上之經理有權為從事本公司業務之目的而委任其屬下之一名或以上以助理經理或其他僱員。

### 主席

- 128. 董事會可不時選舉或其他方式委任一名董事為主席或副主席，並釐定彼等各自之任期。董事會會議由主席（或在主席缺席之情況下，由副主席）主持，惟倘並未選舉或委任有關主席或副主席，或倘於任何會議上，主席或副主席未於指定舉行會議時間後五分鐘內出席，則出席之董事可選出其中一名董事出任有關會議之主席。

### 董事會議事程序

- 129. 董事會可依其認為適當之方式召開會議議事、宣佈休會及以其他方式規範其會議及議事程序，並可釐定處理事務所需之法定人數。除非另行釐定，否則兩名董事即得構成法定人數。就本條公司細則而言，替任董事須計入法定人數，惟儘管該替任董事亦為董事或同是一名以上董事之替任董事，在計算法定人數時，祇能作一名董事計算。任何董事或任何委員會之委員可以會議電話或讓所有會議參與人能聆聽彼此意見之類似通訊設備，參與董事會或董事會轄下任何委員會之會議。

130. 董事及（應董事之要求）秘書可於任何時候召開於任何地點舉行董事會會議；但如無董事會事先許可，不得召開於總辦事處目前所在以外地區舉行會議。會議通告將按董事不時知會本公司之地址，以書面或電話、電傳或電報寄發至每名董事及替任董事；通告亦可按董事會不時釐定之其他方式寄發至董事及替任董事，惟無需向任何位於該地區之缺席董事或替任董事發出通告。董事或會預先或可追溯豁免任何大會之通告。
131. 董事會會議提出之問題須經大多數票數表決通過。如出現相同票數，則由會議主席投第二票或決定票表決。
132. 在當其時出席人數達到法定人數之董事會會議上，董事會方可行使當時董事會根據本公司細則一般擁有或可行使之所有或任何授權、權力及酌情權。
133. 董事會可將其任何權力授予由董事會認為適當由董事會成員及有關其他人士組成之委員會，而董事會可不時就任何人士或目的完全或部分撤回上述授權或撤銷任命及解散任何該等委員會，惟按上述方式成立之委員會在行使上述授權時均須遵守董事會不時就有關委員會制訂之任何規定。
134. 任何上述委員會遵照上述規定及為達成其委任目的（並非其他目的）所作出之一切行動，均具有與由董事會作出同等行為之效力，而董事會在股東大會上取得本公司同意下，有權向任何特別委員會之成員發放酬金，有關酬金將於本公司當期開支中支銷。
135. 任何由兩名或以上成員組成之委員會會議及會議之議事程序，將受由本公司細則所載關於規管董事會會議及會議議事程序之條文所規管（以適用者為限），且不得被董事會根據公司細則第133條施加之任何規定所代替。
136. 儘管隨後發現有關董事或擔任上述職務之人士之委任欠妥，或全部或任何該等人士不符合資格，惟任何董事會會議或任何有關委員會或擔任董事職務之任何人士以誠信態度作出之所有行動將為有效，猶如上述各名人士已獲正式委任，並合資格擔任董事或有關委員會之成員。
137. 儘管董事會出現任何空缺，在任董事仍可履行董事職務，惟倘及只要董事人數減至低於本公司細則所規定或根據本公司細則規定之必要法定董事人數，在任董事僅可採取行動以增加董事人數至必要法定人數或召開本公司股東大會，但不得就任何其他目的而行事。
138. 全體董事（因當時並非身處總辦事處所在之地區或因健康欠佳或殘疾而暫時未能簽署則作別論）（或彼等之替任董事）以書面簽署之決議案（只要彼等當時構成公司細則第129條所規定之法定人數）為有效及具效力，猶如該決議案已於正式召開並舉行之董事會會議通過。任何該等書面決議案可載於一份或數份格式類似之文件，每份由一名或以上董事或替任董事簽署。

## 會議記錄

139. (A) 董事會須促使會議記錄包括以下各項：－
- (i) 董事會作出之所有高級職員之委任；
  - (ii) 每次董事會會議及根據公司細則第132條委任之委員會會議之列席董事姓名；及
  - (iii) 所有本公司、董事會及該等委員會會議之所有決議案及議事程序。
- (B) 倘任何上述會議記錄指稱經由議事程序進行之會議之主席或隨後首個會議之主席簽署，則該等會議記錄將為任何該等議事程序之最終證明。

## 秘書

140. 董事會可按其認為適當之任期、薪酬及條件委任秘書，任何按上述方式委任之秘書可由董事會罷免。倘秘書職位空缺或因應任何其他理由並無秘書可履行有關職務，法規或本公司細則規定或授權須由或須對秘書作出之任何事宜，可由或對任何助理或副秘書作出，或倘並無助理或副秘書可履行有關職務，則可由或對董事會一般或特別授權之本公司任何高級職員代其作出。倘獲委任之秘書為法團或其他機構，則其任何一名或以上獲正式授權之董事或高級職員可代表該法團或機構執行職務或簽署。
141. 秘書職責由法規及本公司細則規定，連同董事會可不時訂明之其他職責。
142. 法規或本公司細則之任何條文如規定或授權某事宜須由或須對董事及秘書作出，則不得因應有關事宜已由或對同時擔任董事兼秘書或代表秘書之同一人作出而被視為已獲遵行。

## 印章之一般管理及使用

143. (A) 根據法規，本公司須按董事會釐定備有一個或以上印章。本公司可採納一個或以上印章，以供在百慕達以外地區使用。董事會須保管每一個印章，未經董事會授權或董事委員會為此獲董事會授權後作出授權，不得使用印章。於百慕達境外簽立之所有文件副本須送達本公司之註冊辦事處。
- (B) 凡加蓋印章之任何文據，均須由一位董事及秘書，或兩位董事或董事會就此委任之任何人士（包括董事及／或秘書）親筆簽署，惟董事會可就一般或個別事項表決（須受董事會可能釐定之加蓋印章方式之限制規限），股票或債權證或任何其他形式之證券可以有關於決議列明之其他技術方式而非簽名方式簽署或印刷簽署於該等證書上，或有關證書毋須由任何人士簽署。凡以本公司細則條文所規定形式簽立之文據應視為事先經董事會授權蓋章及簽立。

144. 所有支票、承兌票據、本票、匯票及其他流通票據以及支付予本公司款項之所有收據均須按董事會透過決議案不時釐定之方式簽署、開具、接納、背書或以其他方式簽訂（視乎情況而定）。本公司須於董事會不時釐定之一間或多間銀行開設銀行賬戶。
145. (A) 董事會可不時及隨時透過加蓋印章之授權書，按其認為適當之條件就有關目的委任任何公司、商號或人士或任何由多名人士組成之非固定團體（不論由董事會直接或間接提名）在有關期間內擔任本公司之代表，並附有其認為適當之權力、授權及酌情權（不超出本公司細則項下賦予董事會或其可行使之權力）。任何上述授權書可包含董事會認為合適之條款，以保障及便利與任何上述代表交易之人士，亦可授權任何上述代表轉授其獲賦予之所有或部分權力、授權及酌情權。
- (B) 本公司可以加蓋印章之書面文件，一般或就任何具體事項授權任何人士為其代表代其簽署契據及文據，以及代其訂立及簽署合約。該代表代本公司簽署及加蓋其印章之所有契據均對本公司具約束力，並具同等效力，猶如該契據已加蓋本公司印章。
146. 董事會可在相關地區或其他地方設立任何委員會、地區或地方董事會或代理機構以管理本公司任何事務，以及可委任任何人士擔任該等委員會、地區或地方董事會或代理機構之成員，並可釐定其薪酬。董事會亦可授予任何委員會、地區或地方董事會或代理機構任何董事會權力、授權及酌情權（催繳股款及沒收股份之權力除外），並附帶轉授權，以及可授權任何地區或地方董事會之全部或任何成員填補董事會內之任何空缺及履行董事職務（儘管存在職位空缺），而任何有關委任或授權須受董事會認為合適之條款及條件所限。董事會可罷免如此獲委任之任何人士以及撤銷或變更任何上述授權，惟以誠信態度行事之人士在並無收到任何撤銷或變更通知前將不會受此影響。
147. 董事會可為現時或過往任何時候曾於本公司或本公司之任何附屬公司或與本公司或上述任何附屬公司之任何聯盟或聯營公司任職或服務之任何人士、或現時或過往任何時候曾擔任本公司或上述任何其他公司董事或高級職員之人士、及現時或曾在本公司或上述其他公司擔任受薪職務或行政職務之人士、以及任何上述人士之配偶、遺孀、鰥夫、親屬及供養人士之利益，設立及管理或促使設立及管理任何供款或免供款退休金或養老金基金提供或促使提供捐贈、撫恤金、退休金、津貼或酬金予上述人士。董事會亦可設立和資助或捐助給對本公司或任何上述其他公司或任何上述人士有益或有利之任何機構、團體、會所或基金，還可為任何上述人士支付保險費，捐助或贊助慈善事業或任何展覽或任何公共、一般或有益事業。董事會可單獨或連同上述任何其他公司攜手進行任何上述事項。任何擔任上述職務或行政職位之董事均可享有及擁有上述捐贈、撫恤金、退休金、津貼或酬金。

#### 儲備之資本化

148. (A) 本公司於股東大會上在董事會建議下，可議決將本公司儲備（包括任何實繳資本盈餘賬，亦包括任何股份溢價賬或其他未分配之儲備，惟須受法律上有關未已實現溢利之條文所限）之任何部分或毋須就繳付附有優先權獲派股息

之任何股份之未分配溢利或股息之撥備撥作資本。因此，該等部分如按分派股息之方式並按相同比例或可能以普通決議案釐定的有關其他比例分配予有權收取股息之股東，有關部分不能以現金支付惟可按上述比例用於支付該等股東當時所持之任何股份未繳付金額或悉數繳足本公司將予配發及分配列作繳足之未發行股份或債權證或其他證券，或以一種方式繳付部分及以另一方式繳付另一部分；惟就本條公司細則而言，任何股份溢價賬進賬之任何金額僅可動用以支付將發行予本公司股東之未發行股份作為已繳足股份，且股份溢價賬進賬之任何金額僅可入賬列為取得相關股份溢價之同類別繳足股份。

- (B) 儘管有本公司細則任何條文規定，董事會可決議將任何儲備或基金（包括損益賬）當時進賬款項的全部或任何部分金額資本化，不論該等款項是否可供分派，並將有關款項用於支付將予配發但未發行股份的以下用途：(i) 於根據已於股東大會上經股東採納或批准的任何股份激勵計劃或僱員福利計劃或其他與該人士有關安排而授出的任何認股權或獎勵獲行使或權利獲歸屬之時，本公司僱員（包括董事）及／或其透過一家或多家中介公司直接或間接控制本公司或受本公司控制或共同控制的聯屬人士（指任何個人、法團、合夥、團體、合股公司、信託、非法團團體或其他實體（本公司除外））；或(ii)任何信託的任何受託人（本公司就行使已於股東大會上經股東採納或批准的任何股份激勵計劃或僱員福利計劃或其他與該人士有關安排而將向其配發及發行股份）。
- (C) 倘上述決議案獲通過，董事會須對議決將予資本化之儲備，或未分溢利作出所有撥付及運用，以及進行所有繳足股款股份、債權證或其他證券之分配及發行事宜，且一般而言須進行一切使該資本化生效之行動及事宜。為使本條公司細則下之任何決議案生效，董事會可按其認為適當之方式解決資本化發行可能產生之任何難題，尤其是可以發行零碎股票，並可決定向任何股東作出現金支付以代替零碎股票，或忽略不計零碎股票（由董事會釐定）之價值以調整各方權利。董事會可委任任何人士代表有權參與資本化發行之人士訂立配發合約，且是項委任將有效並對各有關方具有約束力，而合約可就該等人士接納各自將獲配發及分派之股份、債權證或其他證券以清償彼等就資本化款額所享有之債權作出規定。

149. 在法規規限下：—

- (A) 如在本公司發行以認購本公司股份之任何認股權證所附有之任何權利尚可行使時，本公司作出任何行為或從事任何交易，以致按照認股權證之條款及條件規定調整認購價，從而使認購價降至低於股份面值，則以下規定適用：

—

- (i) 由該行為或交易之日起，本公司按照本條公司細則之條文之規定設立及於此後（在本條公司細則之規定規限下）維持一項儲備（「認購權儲備」），其金額在任何時間均不得少於當其時所須撥充資本之款項，以於所有未行使認購權獲全數行使而根據下文(iii)分段發行及配發入賬列為已繳足股份時，用以繳足所須發行及配發額外股份之面額，以及須在該等額外股份配發時運用認購權儲備繳足該等額外股份；
- (ii) 認購權儲備不得用作上文訂明者以外之任何用途，直至本公司所有其他儲備（股份溢價賬及資本贖回儲備金除外）已用竭，而屆時亦只可在法例要求時用於彌補本公司之虧損；
- (iii) 在任何認股權證所代表之所有或任何認購權獲行使時，與獲行使認購權有關之股份面額，應與該認股權證持有人在行使認股權證所代表認購權（或在部份行使認購權之情況下，則為有關之部份，視屬何情況而定）時所須支付之現金金額相等，此外，行使認購權之認股權證持有人就該等認購權將獲配發面額相等於下列兩項之差之額外入賬列為已繳足股份：
  - (a) 該認股權證持有人在行使認股權證所代表認購權（或在部份行使認購權之情況下，則為有關之部份，視屬何情況而定）時所須支付之上述現金金額；及
  - (b) 在該等認購權有可能作為以低於面值認購股份之權利之情況下，在考慮認股權證之條件規定後，原應與該等認購權獲行使有關之股份面額，而緊隨該行使後，繳足該等額外股份面額所需之認購權儲備進賬金額將撥充資本，並用於繳足該等立即配發予該行使認股權證持有人之入賬列為繳足額外股份之面額；及
- (iv) 如在任何認股權證所代表之認購權獲行使後，認購權儲備進賬金額不足以繳足該行使認股權證持有人可享有之相當於上述差額之額外股份面值，董事會須運用當時或其後可供此用途之任何利潤或儲備（在法律准許範圍內，包括實繳資本盈餘賬、股份溢價賬及資本贖回儲備金），直至該等額外股份面額已繳足及如上所述配發為止，並在直至上述繳足及配發為止，股份將不會派付或作出任何股息或其他分派。在尚待繳足及配發期間，該行使認股權證持有人將獲本公司發出一張證書，證明其獲配發該額外面額股份之權利。該證書所代表之權利屬記名形式，可按股份當時之相同轉讓方式以一股為單位全數或部份轉讓，而本公司須作出安排，維持一本該等證書之登記冊，以及辦理與該等證書有關而董事會認為合適之其他事宜。在該證書發出後，每位有關之行使認股權證持有人應獲提供有關該等證書之充足資料。

- (B) 根據本條公司細則規定配發之股份與有關認股權證所代表之認購權獲行使時所配發之其他股份在所有方面享有同等權益。
- (C) 儘管本條公司細則之條文第(A)段有任何規定，將不會就認購權之行使配發任何零碎股份，及任何零碎股份（倘有）出現須根據認股權證之條款及條件予以釐定。
- (D) 未經該等認股權證持有人或該類別認股權證持有人藉特別決議案批准，本條公司細則之條文有關成立及維持認購權儲備之規定，不得以任何方式修改或增訂以致將會更改或撤銷或具有效力更改或撤銷本條公司細則之條文下與該等認股權證持有人或該類別認股權證持有人之利益有關之規定。
- (E) 有關是否需要設立及維持認購權儲備及如有需要時所須設立及維持之金額、有關認購權儲備所曾使用之用途、有關其曾用作彌補本公司虧損之程度、有關將須向行使認股權證持有人配發之入賬列為繳足額外股份之面額以及有關認股權儲備任何其他事宜之由核數師編製之證書或報告，在沒有明顯錯誤下，對本公司及所有認股權證持有人及股東而言屬不可推翻及具約束力。

#### **股息、其他分派及儲備**

- 150. 本公司在股東大會宣佈以任何貨幣派發股息，惟股息總額不得高於董事會所建議者。本公司亦可於股東大會上自任何實繳盈餘（根據公司法確定）向股東作出分派。
- 151.
  - (A) 董事會可不時向股東派發董事會認為合適的中期股息，而除法規規定外，有關股息及分派不受任何方式的限制。尤其是（在不損害前述條文一般性之原則下）當本公司之股本分為不同類別時，董事會可就本公司股本中賦予其持有人遞延或非優先權之股份及就賦予其持有人獲得股息之優先權之股份派付中期股息，惟董事會須善意行事，有關任何優先股持有人因就有關任何有遞延或非優先權力之股份支付中期股息而遭到任何損失，則董事會概不對所產生之損失負責。
  - (B) 倘董事會認為溢利可作出股息分派時，其亦可每半年或以董事會決定之其他合適期間支付可能以固定比率支付之任何股息。
- 152.
  - (A) 股息之支付，只可以從可分派利潤（此等利潤乃按法規確定）或從實繳盈餘中支付。股息並無附有利息。

- (B) 在本條公司細則第(C)段規限下，有關本公司股份之所有股息及其他分派須按以下方式宣派及支付：倘股份面值為港元則以港元，倘股份面值為任何其他貨幣則以該貨幣；惟倘股份面值為港元，則董事會釐定倘為任何分派之情況下，股東可選擇以美元或由董事會所選擇之任何其他貨幣接受分派，貨幣兌換乃按董事會釐定之此等匯率兌換。
- (C) 倘董事會認為，由本公司向任何股東作出之有關股份之任何股息及其他分派或任何其他付款之數額較小，以致向該股東以有關貨幣作出支付時並不可行或就本公司或該股東而言過分昂貴，則此等股息或其他分派或其他付款可由董事會酌情決定以相關股東所在國家（如該股東在股東登記冊之地址所示）之貨幣支付或作出。
153. 宣派中期股息之通告須按董事會釐定之有關方式刊登廣告發出。
154. 當董事會或本公司於股東大會上議決派付或宣派股息時，董事會可繼續議決以任何類別之特定資產（尤其是已繳足股款股份、債權證或用以認購本公司或任何其他公司證券之認股權證），或以上述該種或多種方式支付全部或部分股息。而當有關分派出現困難時，董事會須以其認為適當之方式解決，尤其可不理會零碎配額，將零碎股份調高或調低，及可釐定該等指定資產或任何部分指定資產之價值，並可決定按所釐定之價值向股東支付現金，以調整各方之權利，並可在董事會認為合宜情況下將該等指定資產交予信託人，還可委任任何人士代表有權收取股息之人士簽署任何必需之轉讓文據及其他文件，有關委任須屬有效。倘有必要，董事會可委任任何人士代表有權收取股息之人士簽署有關合約，有關委任須屬有效。倘在沒有登記陳述書或其他特別手續之情況下於某一個或多個地區進行該資產分派按董事會之意見將會或可能屬違法或不實際可行，則董事會可議決不向登記地址位於該或該等地區之股東提供該等資產，而在此情況下，上述股東之權益僅為如上所述收取現金。因前一句子而受影響之股東不得就任何目的作為或被視為一個獨立之股東類別。
155. (A) 當董事會或本公司在股東大會上議決就本公司股本派付或宣派股息時，董事會可繼續議決：—
- 或
- (i) 配發入賬列為繳足之股份作為支付全部或部分股息（如此配發之股份須為承配人所已經持有之一類或多類股份之相同類別），而有權獲派股息之股東可選擇收取現金作為全部股息（或部分股息）以代替配發股份。在此情況下，下列條文須適用：—
- (a) 任何該等配發之基準須由董事會釐定；
- (b) 於決定配發基準後，董事會須於不少於兩個星期前向股東發出書面通知，知會彼等所獲得之選擇權，並隨附選擇表格，註明其須遵循之程序及為使填妥之選擇表格生效而必須送達之地點及最後日期與時間；

- (c) 股東可就附有選擇權之股息部分之全部或部分行使選擇權；及
  - (d) 並未正式行使現金選擇權之股份（「非選擇股份」）不得以現金派付股息（或以上述配發股份之方式支付部分股息），而須按上述釐定之配發基準向非選擇股份持有人配發入賬列為繳足之股份來以股代息，就此而言，董事會須撥付及運用本公司未分配溢利或董事會釐定本公司任何儲備賬之任何部分（包括任何特別賬項、實繳盈餘賬項、股份溢價賬及資本贖回儲備金（如有任何該儲備）），從中計提相當於按該基準將予配發之股份總面值之款項，並用於繳付按該基準配發及分派予非選擇股份持有人之適當數目股份之全部股款；
- (ii) 有權獲派股息之股東可選擇獲配發入賬列為繳足之股份（如此配發之股份須為承配人所已經持有之一類或多類股份之相同類別），以代替全部或董事會認為適當之部分股息。在此情況下，下列條文須適用：—
- (a) 任何該等配發之基準須由董事會釐定；
  - (b) 於決定配發基準後，董事會須於不少於兩個星期前向股東發出書面通知，知會彼等所獲得之選擇權，並隨附選擇表格，註明其須遵循之程序及為使填妥之選擇表格生效而必須送達之地點及最後日期和時間；
  - (c) 股東可就附有選擇權之股息部分之全部或部分行使選擇權；及
  - (d) 就選擇以股代息方式支付股息之股份（「選擇股份」）而言，將不獲派付股息（或附有選擇權之部分股息），反而會按上文所述方式釐定之配發基準向選擇股份持有人配發入賬列為繳足之股份。就此而言，董事會須撥付及運用本公司未分配溢利或董事會釐定本公司之任何儲備賬之任何部分（包括任何特別賬項、實繳盈餘賬項、股份溢價賬及資本贖回儲備金（如有任何該儲備）），有關金額相當於按該基準將予配發之股份總面值之款項，並用於繳付按該基準配發及分派予選擇股份持有人之適當數目股份之全部股款。

(B) 根據本條公司細則第(A)段之條文規定所配發之股份，在各方面將與當時已發行股份享有同等地位，惟僅就分享：—

- (i) 有關股息（或上文所述之以股代息或收取現金股息選擇權）；或
- (ii) 於派付或宣派有關股息之前或同時所支付、作出、宣派或宣佈之任何其他分派、紅利或權利，

除非在董事會宣佈計劃就有關股息應用本條公司細則第(A)段第(i)或(ii)分段之條文或宣佈有關分派、紅利或權利之同時，董事會指明根據本條公司細則第(A)段之條文將予配發之股份有權分享該等分派、紅利或權利。

(C) 董事會可進行其認為必須或權宜之所有行動或事宜，以便根據本條公司細則第(A)段之條文進行任何資本化處理。倘可予分派之股份不足一股，董事會可全權制定其認為適宜之相關條文（包括規定合併及出售全部或部分零碎配額且所得款項淨額分派予有權享有之股東，或可不理會或調高或調低全部或部分零碎配額，或零碎配額須累算歸予本公司而非相關股東利益）。董事會可授權任何人士代表全體受益股東就有關資本化及附帶事宜與本公司訂立一份協議，根據該授權訂立之任何協議對所有相關人士有效並具有約束力。

(D) 本公司在董事會建議下亦可通過特別決議案就本公司任何一項特定股息議決，儘管本條公司細則第(A)段之條文規定，指定配發入賬列為繳足之股份作為派發全部股息，而不給予股東選擇收取現金股息以代替配股之權利。

(E) 倘在任何股東之登記地址所屬地區如無登記聲明或未完成其他特別手續，則傳閱任何有關股息選擇權或股份配發之要約文件屬或可能屬不合法，則董事會可於任何情況下決定，不得向該等股東提供或作出本條公司細則第(A)段項下之股息選擇權及股份配發。在該等情況下，上述條文須與有關決定一併閱讀並據此詮釋。

(F) 倘股東於股東名冊內登記，或有關股份轉讓乃於董事會訂定之日期後登記，則董事會可於任何情況下決定，不得向該等股東提供本條公司細則第(A)段項下之股息選擇權。在該等情況下，上述條文須與有關決定一併閱讀並據此詮釋。

156. 董事會在建議分派任何股息之前，可從本公司利潤中劃撥其認為合適之有關金額作為一項或多項儲備。董事會可酌情動用該等儲備，以清償針對本公司之索償或本公司債務或或然負債或支付任何貸款股本或補足股息或用作任何其他本公司利潤可適當運用之用途。而倘有關儲備毋須立即用作上述用途，董事會可同樣酌情將有關款項用於本公司業務或投資於董事會可能不時認為適宜之投資（不包括本公司股份），從而毋須獨立於本公司任何其他投資撥留構成一項或多項儲備之任何投資。董事亦可將其認為不宜作為股息分派之任何利潤結轉，而非將其劃撥作儲備。

157. 在有權收取附帶股息特別權利之股份人士（如有）所擁有之權利規限下，一切股息須按派發股息之任何期間之繳足或入賬列為繳足股款宣派及支付，惟就本條公司細則而言，凡在催繳前就股份所繳足或入賬列為繳足之股款將不會視為股份之實繳股款。
158. (A) 董事會可保留就本公司有留置權之股份所應支付之任何股息或其他應付款項，用作抵償有關留置權之債務、負債或協定。
- (B) 董事會可將任何股東應獲派之任何股息或紅利扣減，作為抵償其當時應付本公司之催繳股款、分期股款或其他應付款項（如有）。
159. 批准派發股息之任何股東大會可向股東催繳大會議決之股款，但催繳股款不得超過向其支付之股息，以便催繳股款可在派發股息之同時支付，股息可與催繳股款相抵銷（倘本公司與股東作出如此安排）。
160. 在辦理股份過戶登記前，轉讓股份並不同時轉移其享有任何就有關股份已宣派之股息或紅利之權利。
161. 倘兩名或多名人士登記為任何股份之聯名持有人，則其中任何一人可就應付該等股份之任何股息、中期股息或紅利及其他款項發出有效收據。
162. 除非董事會另有指定，否則可以支票或付款單向股份持有人支付任何須以現金支付之股息或紅利，支票或付款單可郵寄至有權收取之股東之登記地址，或倘為聯名持有人，郵寄至就有關聯名持有股份名列股東名冊首位之人士之登記地址，或該持有人或聯名持有人可能書面指示之有關人士及地址。按上述方式寄發之每張支票或付款單之抬頭人須為有關股份之持有人，付款銀行兌現該等支票或付款單後，即表示本公司已就該等支票或付款單代表之股息及／或紅利付款，而不論其後該等支票或付款單被盜或其中之任何加簽似為偽造。
163. 倘所有股息或紅利在宣派後一年仍未獲認領，則董事會可在該等股息或紅利獲領取前將其投資或作其他用途，收益撥歸本公司所有，而本公司不會因此成為有關股息或紅利之受託人。宣派後六年仍未獲認領之所有股息或紅利可由董事會沒收，撥歸本公司所有。
164. 宣佈派付任何類別股份股息之任何決議案（無論是本公司於股東大會作出之決議案或董事會決議案），可訂明於指定日期之營業時間結束時須向登記為有關股份持有人之人士支付該等股息，即使指定日期為通過決議案之日之前一日；及須按照上述人士各自登記之持股量支付或作出股息或其他分派，但不會損害任何該等股份之轉讓人與承讓人之間就有關股息或其他分派享有之權利。本條公司細則之條文須經適當變通後由本公司向股東作出之紅利、資本化發行、分派已實現資本溢利或要約或授予。

#### **分派已實現資本溢利**

165. 本公司於股東大會可隨時及不時議決，將本公司所持之任何盈餘款項（相當於本公司將任何資本資產或任何投資已實現後收到或收回款項所產生之資本溢利，且該款項無

需用以支付任何固定優先股息或作有關撥備，以代替用作購買任何其他資本資產或用作其他資本用途）按股東之股權及股息之分派比例分派予各股東，惟除非本公司持有其他充裕資產足以全數支付本公司當時之全部債項及繳足股本，否則上述溢利不得以此方式分派。

### 週年申報表

166. 董事會須編製或促使編製此等週年或其他申報表及根據公司法可能須予作出之資料呈報。

### 賬冊

167. 董事會須促使保存真確賬冊，以顯示本公司收支款項、收支事項、本公司之物業、資產、信貸及負債，以及法規規定或足以真實及公平反映本公司財務狀況之所有其他事項，以及列示及解釋其交易。
168. 賬冊須保存於本公司之總辦事處或董事會認為適當之地點或其他地點，並可隨時供董事會查閱，惟法規規定之該等記錄亦須保存於註冊辦事處。
169. 董事會須不時決定是否及在何種程度、何時何地、按何種條件或規則將本公司賬冊及賬簿或任何彼等向非董事會成員之股東公開供其查閱，任何股東（非董事）均無權查閱本公司任何賬冊或賬簿或文件，除非由法規授予權力或主要管轄區的法庭命令或董事會或本公司於股東大會授權。
170. (A) 董事會須不時安排依照法規之要求編製損益賬、資產負債表、集團賬目（如有）及報告，並於其股東大會上提交本公司。
- (B) 在公司法第88條及下文公司細則第170(C)條的規限下，本公司每份資產負債表均須由任何一位董事代表董事會簽署，而將安排擬備在股東大會上向本公司提交之每份資產負債表之副本（包括法例規定須載於或附於或隨附資產負債表之每份文件）及損益賬，連同董事會報告書之副本及核數師報告書之副本，須於大會舉行日期不少於二十一日前以本公司細則所規定可能發送通知及文件予該等人士之任何方式送交有權收取之各位人士，惟本公司細則並無規定該等文件之副本須送交本公司並不知悉其地址之人士，該等文件之副本亦只須送交任何股份或債權證聯名持有人之其中一人。
- (C) 本公司可根據法規及上市規則，向同意及選擇收取財務報表概要的本公司股東發送財務報表概要，以代替完整財務報表。財務報表概要必須附有核數師報告，以及告知股東如何知會本公司其選擇收取完整財務報表的通知。本公司必須於舉行股東大會前不少於二十一日以本公司細則所規定可能發送通知及文件予該等股東之任何方式向該等同意及選擇收取財務報表概要的股東發送財務報表概要、通知及核數師報告。

- (D) 在公司法第88條的規限下，本公司須於接獲股東選擇收取完整財務報表之通知七天內向股東發送完整財務報表。

### 審核

171. 核數師乃通過普通決議案依照法規之條文委任，彼等之職責亦按照法規之條文進行監管。
172. (A) 除法規條文另有規定之外，核數師之酬金須由本公司於股東大會上通過普通決議案或股東可能確定的有關方式釐定。根據上市規則，該核數師可以是股東，但董事或本公司高級職員或僱員於其任職期間均無資格擔任本公司核數師。
- (B) 在公司法的規限下，於核數師任期屆滿前，股東可於任何根據本公司細則召開的股東大會上，隨時以臨時決議案罷免核數師，並須以普通決議案於該大會上委任替任核數師接替餘下任期。
173. 經本公司核數師審核並由董事會於股東大會上呈報之每份賬目報表於該大會批准後應為最終版本，惟於批准後三個月內發現任何錯誤，則另作別論。倘該期間發現任何有關錯誤，應即時更正，而就有關錯誤作出修訂後之賬目報表應為最終版本。

### 通知

174. 根據本公司細則作出或發出之任何通告或文件(包括任何公司通訊)須為書面形式，並須由本公司面交送達予任何股東或以郵遞方式放入預付郵資之信件、信封或包裹內，寄往股東名冊內有關股東之登記地址，或交付或留交上述之登記地址，或股東向本公司提供的任何其他地址，或(視情況而定)發送至股東向本公司提供用於本公司發送通知或文件的任何電傳或傳真號碼或電子號碼或地址或網站，或以在相關地區行銷之一份或以上報章刊載，藉此知會有關股東。就股份聯名持有人而言，所有通告須向股東名冊上名列首位之聯名持有人發出，向該股東發出有關通告將視作已向全體聯名持有人發出充分通知。在上述一般適用範圍並無受到限制但受公司法及上市規則的規限下，本公司可按以下方式發送或傳送任何公司通訊予股東：(i)發出或另行以電子方式將公司通訊供有關股東查閱，或(ii)在其網站及指定證券交易所網站刊登公司通訊，及(倘上市規則有所規定)知會有關股東公司通訊已經刊登(「可供查閱通知」)。可供查閱通知可按在網站刊登以外之上述任何方式送呈股東。
175. 根據上市規則，股東有權以相關地區內任何地址收取通告。任何股東倘登記之地址位於相關地區以外，可以書面知會本公司一個位於相關地區之地址，而該地址可視為安排發送通知之登記地址。倘股東之登記地址位於相關地區以外，通知如以郵寄方式發送至有關地址，則須以預付郵資方式以空郵發出。

176. (A) 任何通告或文件(包括任何公司通訊):-
- (i) 以郵遞方式寄發，於載有該通告之信封或包裹郵遞後翌日被視為已送達，如要證明是否已送達，只需證明載有該通告之信封或包裹已妥為預付郵資、已註明正確地址及郵遞便已足夠。如秘書或董事會委任之其他人士簽署書面證明，證實載有該通告之信封或包裹已按上述方式註明正確地址及郵遞，則可作為有關之最終憑證;及
  - (ii) 倘以電子方式發送，須被視為已於本公司或其代理的伺服器傳送當日送達，而倘在本公司網站及指定證券交易所網站刊登，須被視為已由本公司於(i)可供查閱通知(倘有所規定)被視為已送達予有關股東當日及(ii)有關通告或文件於該等網站刊登當日(以較遲者為準)送達予股東。
- (B) 本公司會給予並非居住於香港之股東合理時限，以便其行使名下權利或遵守本公司所發通知之條款。本公司股東就行使名下權利或遵守本公司所發通知之條款而發出之通知，如送達本公司之註冊辦事處或本公司於香港之股份過戶登記處，則視作已妥為作出。
177. 倘由於一名股東身故、神志紊亂或破產而使有關人士對股份享有權利，本公司可透過電子方式或郵遞以預付郵資在信件、信封或包裹上註明其為收件人方式向其寄發通知，當中收件人須註明為有關人士之姓名或身故股東遺產代理人或破產股東受託人或任何類似之描述，並郵寄至聲稱享有權益之人士就此所提供之電子地址或地址（如有），或（在按上述方式提供有關電子地址或地址之前）沿用有關股東若無身故、神志紊亂或破產本可向其發出通知之任何方式發送通知。
178. 倘任何人士藉法例之施行、轉讓或其他途徑而對任何股份享有權利，則須受在其姓名及地址登記於股東名冊前就有關股份向其取得股份所有權之人士正式發出之一切通知所約束。
179. 儘管任何股東其時已身故或破產，且不論本公司是否知悉其已身故或破產，任何依據本公司細則透過郵遞傳送或送達至股東註冊地址或以電子方式送達之通知或文件概被視為已就該名股東單獨或與其他人士聯名持有之任何登記股份妥為送達，直至其他人士取代其登記為有關股份之持有人或聯名持有人為止，且就本公司細則而言，有關送達被視為已充分向其個人代表及所有與其聯名持有任何該等股份權益之人士（如有）送達該通知或文件。
180. 本公司所發出之任何通知可以親筆簽署或印刷簽署。

## 資料

181. 任何股東（而非董事）概無權利要求本公司透露或取得有關本公司交易詳情、屬於或可能屬於商業秘密之任何事宜、或牽涉本公司業務經營秘密或秘密流程之任何資料，且董事會認為該等資料就本公司股東之利益而言乃不宜向公眾透露。

## 清盤

182. 在公司法的規限下，本公司將正式清盤或自願清盤之決議案須為特別決議案。
183. 倘本公司清盤，償還所有債權人後剩餘之資產，將就股東各自持有之股份按其所佔繳足股本比例分派予股東，倘該等剩餘資產不足以償還全部繳足股本，將以盡量償還所欠款額為原則進行分配，惟須受可能以特別條款及條件發行之任何股份之權利之規限，虧損數額將由股東按彼等分別持有之股份所佔繳足股本比例承擔。
184. 倘本公司清盤（不論為自動清盤或正式清盤），清盤人可於獲得本公司特別決議案授權情況下，將本公司全部或任何部分資產（不論資產是否包括一類財產或是包括不同類財產）以實物形式分派予股東，及可就此對將按上文所述分派任何一類或以上財產設定其視為公平之價值，並可決定於股東或不同類別股東及各個類別股東內各個股東間分派之方式。清盤人可透過類似授權，將資產之任何部分交付予清盤人（透過類似授權）認為適當及以股東或任何股東為受益人所設立信託之受託人，惟概不得強迫股東接受附有任何負債之任何股份或其他資產。

## 彌償

185. 除非本條公司細則條文因法規之任何條文以致無效，否則，董事會、總裁、副總裁、董事總經理、替任董事、核數師、秘書及本公司其他高級職員（不論現任或離任）及現時或曾經有關本公司任何事務之清盤人或受託人（如有），以及彼等各自之遺產執行人或遺產管理人，須獲以本公司資產作為彌償保證及擔保，使其不會因彼等或彼等任何一方之遺產執行人或遺產管理人於執行職務或其各自之職位或信託之假定職務期間或關於執行職務而作出、同意或遺漏之任何行為而將會或可能招致或蒙受之任何訴訟、成本、費用、虧損、損害及開支而蒙受損害，惟因彼等自身故意疏忽或失責、欺詐及不誠實而招致或蒙受者（如有），則另作別論。彼等亦無須就下列事項作出解釋：彼等任何一方之行為、認收、疏忽或失責，或為遵守規則而參與任何認收，或本公司任何款項或財物將予遞交或存放作保管之任何往來銀行或其他人士，或本公司將予提取或投資之任何款項所作之任何抵押不足或缺漏，或任何於執行其各自職務或信託或有關方面可能發生之其他虧損、不幸或損毀。惟由於或透過彼等自身故意疏忽或失責、欺詐及不誠實而產生者，則作別論。

## 更改公司細則

186. 本公司細則可不時通過本公司特別決議案予以修訂。