

Certificate of Incorporation No. 1560920

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THE HONG KONG COUNTRYSIDE FOUNDATION LIMITED

香港鄉郊基金有限公司

Incorporated the 14th day of February, 2011

THE COMPANIES ORDINANCE (CAP. 32)

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

THE HONG KONG COUNTRYSIDE FOUNDATION LIMITED

香港鄉郊基金有限公司

1. **NAME**

The name of the company is THE HONG KONG COUNTRYSIDE FOUNDATION LIMITED 香港鄉郊基金有限公司 (the "Foundation").

2. **REGISTERED OFFICE**

The registered office of the Foundation will be situated in Hong Kong.

3. **OBJECTS**

The objects of the Foundation are:-

- (1) To establish a body corporate that will secure for the long-term public benefit conservation and restoration of countryside, habitats, natural landscape and biological diversity of Hong Kong including their associated natural and cultural heritage (together the "Natural Assets") by holding and managing such Natural Assets together with associated lands and funds and providing public education in conservation.
- (2) To assist the implementation of international standards of protection relevant to the Natural Assets by adopting international principles and conventions.
- (3) To promote awareness, education and understanding of the importance of the Natural Assets and their conservation.
- (4) To develop and implement methods which provide incentives for such conservation.
- (5) To safeguard the Natural Assets of the environment of Hong Kong.

(6) Supporting Objects :

- (a) To be an independent, self governing, accountable, membership based, charitable and not for profit organization.
- (b) To identify and protect, maintain and restore eco-systems, habitats, landscapes and the species that use these places.
- (c) To prevent the decline and damage of eco-systems, habitats and landscapes and the species which use those places by advocating appropriate zoning mechanisms and by various methods of land rights acquisition.
- (d) To acquire ownership or stewardship of land and other assets in order to secure their protection, conservation, development, construction, operation, management and maintenance in a manner which is appropriate to and consistent with the objects of the Foundation.
- (e) To develop and promote a network of protected areas and ecological corridors which will enable the conservation and restoration of ecosystems in Hong Kong SAR.
- (f) To foster public awareness of the value and importance of Hong Kong's Natural Assets.
- (g) To promote and undertake research and explore opportunities and creative and innovative ideas in relation to the countryside and to demonstrate, publish and publicize the results thereof.
- (h) To gain support and work with government, public bodies, environmental and community organizations, and develop participation with local communities with a view to promoting the objectives and functions of the Foundation.
- (i) To provide support for in-situ conservation outside nature reserves and interim measures to support the biodiversity of key sites prior to their protection and designation as nature reserves.
- (j) To promote biodiversity conservation, compatible agriculture and more sustainable ways of living.
- (k) To develop and share the professional and technical capabilities and best practices in conservation necessary for the implementation of the objects of the Foundation.
- (l) To acquire, manage and protect land and property in accordance with the objects of the Foundation.
- (m) To facilitate and implement the policies of the Hong Kong SAR and the Peoples' Republic of China in so far as they are appropriate for upholding international obligations for conservation and the other objectives of the Foundation.
- (n) To raise and provide funding for the objects set out herein.

- (7) To carry out and perform all and any other lawful acts, works, enterprises or things as are of a charitable nature.
- (8) In furtherance of such charitable objects but not otherwise, the Foundation may:-
- (a) provide for courses of instruction, lectures, development and distribution of learning materials, scholarships, exhibitions, research projects, classes and meetings for the promotion and advancement of education or the dissemination of knowledge generally on a non-profit making basis;
 - (b) hold or assist in holding exhibitions and competitions for the purpose of promoting the primary objects of the Foundation;
 - (c) print, publish and sell periodicals, books or leaflets the contents of which are designed to promote the primary objects of the Foundation on a non-profit making basis;
 - (d) apply for, invite and collect from members of the Foundation or from any other persons, corporations or authorities, subscriptions, donations, gifts, bequests and any other assistance;
 - (e) acquire by purchase, gifts, devises, bequests or otherwise, any real, personal or intellectual property whether subject to any special trust or not;
 - (f) sell, purchase, surrender, exchange, lease, mortgage, improve, manage, develop, dispose of, turn to account or otherwise deal with all or any part of the property, assets, rights and privileges of the Foundation;
 - (g) undertake and execute any trusts which may lawfully be undertaken by the Foundation;
 - (h) borrow or raise money for the purposes of the Foundation and on such security as may be thought fit;
 - (i) invest the moneys of the Foundation not immediately required for its purposes in or upon such investments, securities or property as may be thought fit;
 - (j) insofar as the same are necessary to further the charitable objects of the Foundation, lend money to charitable associations or institutions on such terms as may seem expedient provided that the loan is less than 50% of the Foundation's assets and the Foundation is reasonably satisfied that the loan will be repaid in full within a period of 10 years;
 - (k) subject to Clauses 4 and 5 of this Memorandum, employ and remunerate and, from time to time if thought fit, dismiss and replace with others such employees and staff as the Foundation may think fit, and such lawyers, accountants, surveyors and other professional or non-professional advisers or consultants as may be considered expedient;
 - (l) draw, make, accept, endorse, discount, execute and issue promissory notes, cheques, bills of exchange and other negotiable or transferable instruments;

- (m) vest any real or personal property, rights or interest acquired or belonging to the Foundation in any person for the benefit of the Foundation with a declaration in favour of the Foundation;
- (n) establish and support or aid in the establishment and support of any charitable associations or institutions provided that such associations or institutions shall have restrictions on the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation under Clauses 4 and 5 of this Memorandum and to subscribe or guarantee the payment of moneys which may seem directly calculated to benefit the Foundation;
- (o) donate money and provide funds to other charitable organizations for the objects of the Foundation;
- (p) amalgamate with any companies, institutions, societies or associations which are charitable at law and have objects altogether or mainly similar to those of the Foundation provided that the Foundation shall not amalgamate with any companies, institutions, societies or associations unless they shall prohibit distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation under Clauses 4 and 5 of this Memorandum;
- (q) procure the Foundation to be registered or recognised in any part of the world;
- (r) co-operate with any local or public authority or other body;
- (s) support or oppose any proceedings or applications which may seem calculated directly or indirectly to benefit or prejudice the Foundation's interest;
- (t) pay out of the funds of the Foundation all expenses which the Foundation may lawfully pay with respect to the incorporation and registration of the Foundation;
- (u) carry out any other lawful acts, works, enterprises or things as of a charitable nature which are incidental or conducive to the attainment of the above objects or any of them;

Provided that:-

- (i) in case the Foundation shall take or hold any property which may be subject to any trusts, the Foundation shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts;
- (ii) the objects of the Foundation shall not extend to the regulations of relations between workers and employers or organisations of workers and organisations of employers; and
- (iii) the powers set forth in the Seventh Schedule of the Companies Ordinance, Chapter 32 of the laws of Hong Kong are hereby excluded.

4. USE OF INCOME AND PROPERTY

(1) The income and property of the Foundation, whensoever derived, shall be applied solely towards the promotion of the objects of the Foundation as set forth in this Memorandum of Association.

(2) Subject to Clauses 5(2) and (3) and 8, no portion of the income and property of the Foundation shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the members of the Foundation.

5. REMUNERATION, INTEREST AND RENT

(1) No member of the Board of Directors or governing body of the Foundation shall be appointed to any salaried office of the Foundation, or any office of the Foundation paid by fees and no remuneration or other benefit in money or money's worth (except as provided in Clause 5(3) below) shall be given by the Foundation to any member of the Board of Directors or governing body.

(2) Nothing herein shall prevent the payment, in good faith, by the Foundation of reasonable and proper remuneration to any officer or servant of the Foundation, or to any member of the Foundation not being a member of the Board of Directors or governing body of the Foundation in return for any services actually rendered to the Foundation.

(3) Nothing herein shall prevent the payment, in good faith, by the Foundation:-

- (a) to any member of the Board of Directors or governing body of the Foundation of out-of-pocket expenses;
- (b) of interest on money lent by any member of the Foundation or its Board of Directors or governing body at a rate per year not exceeding 2% above the prime rate prescribed for the time being by The Hongkong and Shanghai Banking Corporation Limited for Hong Kong dollar loans;
- (c) of reasonable and proper rent for premises demised or let by any member of the Foundation or of its Board of Directors or governing body; and
- (d) of remuneration or other benefit in money or money's worth to a body corporate in which a member of the Foundation or of its Board of Directors or governing body is interested solely by virtue of being a member of that body corporate by holding not more than one-hundredth part of its capital or controlling not more than a one-hundredth part of its votes.

(4) No person shall be bound to account for any benefit he may receive in respect of any payment properly paid in accordance with Clauses 5(2) and (3) and 8.

6. LIMITED LIABILITY

The liability of the members of the Foundation is limited.

7. CONTRIBUTION TO ASSETS

Every member of the Foundation undertakes to contribute to the assets of the Foundation, in the event of its being wound up while such person is a member or within one year thereafter, for payment of the debts and liabilities of the Foundation contracted before such person ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required but not exceeding HK\$1.

8. APPLICATION OF EXCESS PROPERTY

If, upon the winding up or dissolution of the Foundation, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Foundation but shall be given or transferred to some other institution or institutions having substantially similar charitable objects and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Foundation under or by virtue of Clauses 4 and 5 hereof, such institution or institutions to be determined by the members of the Foundation at or before the time of dissolution and, in default thereof by a Judge of the High Court of the Hong Kong Special Administrative Region having jurisdiction in regard to charitable funds, and, if and so far as effect cannot be given to the aforesaid provision, then to some charitable object.

WE, the several persons whose names and addresses are given below, wish to form a company, in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Signatories

David Akers Jones

Flat 1, Floor 25, Bamboogrove
80 Kennedy Road
Hong Kong

(Sd.) David Akers Jones

Retired

Leung Chun Ying (梁振英)

House 4, 4 Peel Rise, the Peak
Hong Kong

(Sd.) Leung Chun Ying

Merchant

Dated the 24th day of January, 2011

WITNESS to the above signatures:

		<u>(Sd.) Wong Kwai Huen, Albert</u>
Name	:	Wong Kwai Huen, Albert (王桂壠)
Address	:	9th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong
Occupation	:	Solicitor

THE COMPANIES ORDINANCE (CAP. 32)

COMPANY LIMITED BY GUARANTEE
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ARTICLES OF ASSOCIATION

OF

THE HONG KONG COUNTRYSIDE FOUNDATION LIMITED

香港鄉郊基金有限公司

DEFINITIONS

1. In these Articles, except where the context otherwise requires:-

- “Articles” means the Articles of Association of the Foundation for the time being.
- “Auditors” means the person or persons appointed to audit the accounts of the Foundation.
- “Board” or “Directors” means the Board of Directors for the time being of the Foundation, whose members shall be deemed to be directors for the purposes of the Ordinance.
- “Chairman” means the person, for the time being elected by the Board, to hold the office of Chairman of the Board.
- “Foundation” means the company incorporated as “THE HONG KONG COUNTRYSIDE FOUNDATION LIMITED 香港鄉郊基金有限公司”.
- “Founder Member” means the person who is a signatory of the Memorandum and Articles of Association of the Foundation.
- “Corporate Member” means any such Member as is more specifically defined as a Corporate Member in Articles 9 and 11.
- “Executive Committee” means the Executive Committee of the Foundation for the time being.
- “Honorary Member” mean any person being appointed by a unanimous resolution of the Board of Directors of the Foundation as defined in Articles 9 and 13.
- “Individual Member” means any such Member as is more specifically defined as an Individual Member in Articles 9 and 10.
- “Life Member” means any such Member as is more specifically defined as a Life Member in Articles 9 and 14.
- “Member” means Individual Members, Corporate Members, Students Members and Honorary Members pursuant to Article 4 and whose name appears on the Register of Members for the time being, whether voting or non-voting.
- “Office” means the registered office, for the time being, of the Foundation.

“Ordinance”	means the Companies Ordinance, Chapter 32 of the laws of Hong Kong, and any modifications thereto.
“Register”	means the Register of Members of the Foundation to be kept pursuant to Section 95 of the Ordinance.
“Seal”	means the common seal of the Foundation.
“Secretary”	means any person appointed to perform the duties of the secretary of the Foundation.
“Student Member”	means any part time or full time student who supports the objects of the Foundation and defined in Articles 9 and 12.

References herein to Articles are to articles of these Articles of Association. Words importing the singular shall include the plural and vice versa. Words importing the masculine shall include the feminine and vice versa. References to persons shall include individuals, bodies corporate, partnerships and any other unincorporated body or association of persons.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, and other modes of representing or reproducing words in a visible form.

These Articles shall be construed with reference to the provisions of the Ordinance and terms used in these Articles shall be taken as having respective meaning as they have when used in the Ordinance.

If and so long as the Foundation has only one Member, all the provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one Member.

2. The Foundation is established for the purpose expressed in the Memorandum of Association.

MEMBERSHIP

3. For the purposes of registration, the number of Members of the Foundation is declared to be 5,000.

4. The Founder Members shall automatically become Members of the Foundation. Subject to these Articles, the Board may determine the requirements for membership of the Foundation, admit any person to any class of membership of the Foundation and transfer a Member from one class to another.

5. Membership of the Foundation shall generally be open to all persons interested in furthering the objects of the Foundation. Every application for membership shall be in such form as the Board shall from time to time prescribe. The Board shall not be obliged to inform a rejected applicant for membership of the reason for his rejection.

6. Membership shall not be transferable and membership of any individual shall cease on death.
7. A Member may terminate his/her/its membership at any time upon 30 days' prior written notice to the Board but will remain liable to pay to the Foundation all moneys which, at the time of his/her/its ceasing to be a Member, shall be due from him to the Foundation.
8. The Members shall have the power to expel any Member if at least 75 per cent of all Members present in person or any proxy vote in favour of his expulsion at a meeting of the Members of which the Member in question has been given notice and at which he has a right to attend and make representations if he so wishes. An expelled Member shall have the right to appeal against his expulsion to the Foundation in a general meeting.

CLASSES OF MEMBERS

9. Unless the Foundation otherwise decides in general meeting, there shall be five classes of Members as follows:
 - (a) Individual Members;
 - (b) Corporate Members;
 - (c) Students Members;
 - (d) Honorary Members; and
 - (e) Life Members

Individual Members

10. Any person above the age of 18 who supports the objects of the Foundation shall be entitled to apply to become an Individual Member of the Foundation. An Individual Member may act as a Director, a member of the Executive Committee, the chairman or a member of any committee established pursuant to Article 53. Each Individual Member shall have one vote in any general meetings of the Foundation.

Corporate Members

11. Any company or corporate entity wherever incorporated and which supports the objects of the Foundation shall be entitled to apply to become a Corporate Member of the Foundation. A Corporate Member shall be entitled to receive notice of all general meetings and to be represented at such meetings by one representative who shall be designated in writing under the hand of any director or the company secretary of the Corporate Member. Such designated representative shall also have the right to vote on behalf of the Corporate Member and in his own name to stand for election to become a Director of the Foundation, a member of the Executive Committee, the chairman or a member of any committee established pursuant to Article 53.

In the event that a representative of a Corporate Member has ceased to be designated by his/her company, or the Corporate Member has ceased to be a Member of the Foundation, the designated representative shall resign from all the posts he/she is holding in the Foundation.

Student Members

12. Any person below the age of 25 who is a full time or part time student and supports the objects of the Foundation shall be entitled to apply to become a Student Member of the Foundation. A student Member shall be entitled to receive notice and to attend all general meetings of the Foundation. A Student Member is, however not entitled to vote at such meetings or to stand for election to become a Director of the Foundation.

Honorary Members

13. The Board of Directors may, by a unanimous resolution appoint such Individual Members who shall have made an outstanding contribution towards furthering the objects of the Foundation to become an Honorary Member. An Honorary Member shall be entitled to receive notice and to attend general meetings to vote and to stand for election. There shall be no more than twenty Honorary Members at any one time.

Life Members

14. Upon the recommendation of the Board, an Individual Member may be appointed a Life Member and shall thereafter be entitled to all the privileges of the class of membership to which he/she originally belonged for life.

Honorary Advisers and Patrons

15. The Board may from time to time invite any persons, associations, societies, organizations, institutions and companies of distinction to be Honorary Advisers, Patrons or such other honorary positions of the Foundation, in such number and upon such terms and conditions as the Board may determine. The office of any Honorary Adviser, Patron or other honorary position shall be honorary and the holder shall have such powers as the Board may determine, provided always that any Honorary Adviser, Patron or other honorary position shall not be deemed to be a Member or a Director by virtue of such position and he shall not be entitled to vote at any meeting and shall not have any executive power or function.

SUBSCRIPTIONS

16. The Board may levy an annual subscription in respect of Membership of the Foundation at such rate for each category of Members as the Board may decide from time to time. An

individual nominated by any Corporate Members pursuant to Articles 11 shall not be required to pay any additional subscription unless he/she is transferred from Corporate Membership to any other class of Members in which case the Board may require him to pay relevant subscription prescribed pursuant to Article 17.

17. Where a Member transfers from one class of Membership to another, the subscription payable in respect of the class to which he is transferred shall be payable on a pro rata basis taking into account the subscription which has already been paid by such Member.

18. If a Member resigns from his Membership or is expelled pursuant to Article 8, he/she/it shall not be entitled to any refund of his subscription unless the Board at its discretion shall decide otherwise.

GENERAL MEETINGS

19. The Foundation shall, in each year, hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it. Not more than 15 months shall elapse between the date of one annual general meeting and the date of the next annual general meeting, provided that, so long as the Foundation holds its first annual general meeting within 18 months of incorporation, it need not hold an annual general meeting in the year of incorporation or the following year. The annual general meeting shall be held at such time and place as the Board shall appoint.

20. Any general meeting, other than an annual general meeting, shall be called an extraordinary general meeting.

21. The Board may, whenever it thinks fit, convene an extraordinary general meeting to be held at such time and place as they shall determine. An extraordinary general meeting shall also be convened on a requisition of the Members in accordance with Section 113 of the Ordinance. If at any time there are not within Hong Kong sufficient Directors capable of acting to form a quorum, any Director or any two Members may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

NOTICE OF GENERAL MEETINGS

22. Subject to Section 146C of the Ordinance, an annual general meeting and a meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other general meeting shall be called by not less than 14 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, date and time of the meeting and, in the case of special business, the general nature of that business and shall be given in any manner specified in these Articles or in such other manner if any as may be prescribed by the Foundation in general meeting to such persons as are, under these Articles entitled to receive notices from the Foundation.

23. A meeting of the Foundation shall, notwithstanding that it is called by shorter notice than prescribed in Article 22, be deemed to have been duly convened if it is so agreed, in the case of a meeting called as an annual general meeting, by all the Members and, in the case of any other meeting, by a majority in number of the Members, being a majority together representing not less than 95 per cent of the total voting rights of all the Members entitled to attend and vote at that meeting.

24. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

Quorum

25. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting. Save as otherwise provided, the lower of 20 Members or 30% of the total number of Members for the time being (rounded up to the nearest integer) present in person or by proxy shall be a quorum.

26. All business shall be deemed special that is transacted at an extraordinary general meeting and all that is transacted at an annual general meeting except for consideration of the accounts, balance sheets and the reports of the Board and auditors, the election of Directors in place of those retiring (if any) and the appointment of, and the fixing of the remuneration of, the auditors.

27. If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved but, in any other case, it shall be adjourned to the same day in the next week at the same time and place, or to such other day, time and place as the Board may determine.

28. The Chairman (if any) or in his absence, the vice chairman (if any) of the Board, shall preside as chairman at every general meeting. If there is no such Chairman or vice chairman, or if neither the Chairman nor the vice chairman is present within 15 minutes after the time appointed for holding the meeting, or if neither of them is willing to act, the Directors present shall choose one of their number to preside as chairman of the meeting.

29. If at any meeting no Director is willing to act as chairman or if no Director is present within 15 minutes after the time appointed for holding the meeting, the Members present shall choose one of their number to be chairman of the meeting.

30. The chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

31. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded (before or on the declaration of the result of the show of hands):-

- (a) by the chairman of the meeting; or
- (b) by at least 5 Members present in person or by proxy; or
- (c) by any Member or Members present in person 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.

Unless a poll is so demanded a declaration by the chairman of the meeting 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 proceedings of the Foundation shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

32. Except as provided in Article 34, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

33. 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 not be entitled to a second or casting vote in addition to any other vote he may have.

34. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS

35. Any instrument appointing a proxy shall be in writing in such form as the Board may approve and shall be deposited at the Office not later than the time for holding the general meeting to which it refers. A proxy shall be entitled to demand or join in demanding a poll and need not be a Member.

36. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

The Hong Kong Countryside Foundation Limited (the "Foundation")

"I/We [] of [], being a Member/Members of the Foundation, hereby appoint [] of [] or failing him [] of [], as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the Foundation to be held on the [] day of [], and at any adjournment thereof.

Signed this [] day of [] .".

37. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

The Hong Kong Countryside Foundation Limited (the "Foundation")

"I/We [] of [], being a Member/Members of the Foundation, hereby appoint [] of [] or failing him [] of [], as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case may be] general meeting of the Foundation to be held on the [] day of [], and at any adjournment thereof.

Signed this [] day of [] .

This form is to be used *in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired."

38. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

39. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Foundation at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

40. The management of the Foundation and of its property and funds shall be vested in the Board which shall comprise not less than 3 persons and not more than 11 persons. A Chairman and, if the Directors consider appropriate, a vice Chairman of the Board shall be elected among the Directors.

41. The first Directors and the Chairman shall be determined in writing by the Founder Members and the first Chairman shall be elected among such Directors. Thereafter the Directors shall be appointed or elected by ordinary resolution of the Members who have voting rights. Any Director who is not a Member at the time of appointment or election shall become a Member.

42. The first Board of Directors shall hold office until the conclusion of the second annual general meeting of the Foundation at which time they shall retire but shall be entitled to stand for election.

43. Each Director shall hold office for a term of up to two years as decided by the Board. He/she shall be eligible for re-election for a further term of up to two years, provided that a Director who has served continuously up to four years shall not be eligible for re-election for one year.

For the avoidance of doubt, a Corporate Member whose designated representative is a Director has ceased to designate that representative, any replacement representative shall not automatically become a Director.

44. The Board shall have power at any time and from time to time to appoint any person to be a Director to fill a casual vacancy, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles.

45. The Foundation may by ordinary resolution remove any Director before the expiration of his period of office in accordance with the Ordinance.

46. The Foundation may by ordinary resolution appoint another person in place of a Director removed from office under Article 45. Without prejudice to the powers of the Board under Article 44, the Foundation in general meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

47. Any Director appointed to fill a casual vacancy or in place of a Director removed from office shall hold office only until such time as the Director in whose place he is appointed would have served if he had not resigned or been removed or otherwise ceased to be a Director.

EXECUTIVE COMMITTEE

48. The Board shall appoint an Executive Committee to assist in the management of the business of the Foundation. The Executive Committee shall comprise not less than 3 Directors and not more than 5 Directors for the time being. The quorum for the transaction of business of the Executive Committee shall be 3 members thereof.

POWERS AND DUTIES OF BOARD OF DIRECTORS

49. The business of the Foundation shall be managed by the Board, who may pay all expenses incurred in promoting and registering the Foundation. The Board may exercise all such powers of the Foundation as are not, by the Ordinance or by these Articles, required to be exercised by the Foundation in general meeting, subject nevertheless to the provisions of the Ordinance or these Articles and to such regulations, being not inconsistent with these provisions, as may be prescribed by the Foundation in general meeting; but no regulation made by the Foundation in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

50. All cheques drawn on the Foundation's bank account or accounts, all orders for payment and other negotiable instruments made or issued by the Foundation, all receipts for moneys paid to the Foundation, shall be signed, drawn, accepted, endorsed, or otherwise executed as the case may be, by at least two Directors.

51. The Board may exercise all the powers of the Foundation to borrow money and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, and other securities whether outright or as security for any debt liability or obligation of the Foundation or of scholars, non-profit-making schools, charitable associations or institutions or for academic research.

52. Subject to Clause 5 of the Memorandum of Association, the Board shall have power to employ and dismiss staff of the Foundation and to make provision for pensions, gratuities, retirement and other benefits for such staff.

Committee and Subcommittee

53. The Board may appoint such officers as it may, from time to time, think fit. In furtherance of the objects of the Foundation, the Board may establish committees or subcommittees to carry out any task or projects for the Foundation.

54. The Board may delegate in writing any of its powers to the Executive Committee or any other committees or sub-committees to be appointed by it, and may from time to time revoke such delegation or revoke the appointment of and discharge any such committee or sub-committee either wholly or in part and either as to persons or purposes. The Executive Committee and any committee so appointed 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. The meetings and proceedings of the Executive Committee and any such committee consisting of two or more members shall be governed mutatis mutandis by the provisions of these Articles regulating the meetings and proceedings of the Board, insofar as the same are not inconsistent with Article 48 if applicable or superseded by any regulations made by the Board under Article 55.

55. The Board shall have power from time to time to make, amend and repeal all such rules as it may deem necessary or convenient for the carrying out of the objects of the Foundation and for the proper conduct and management of the Foundation. No rules shall be inconsistent with, nor shall they affect or repeal anything contained in the Memorandum or Articles of Association and any rule may be repealed by an ordinary resolution passed at a general meeting of the Foundation.

56. The Board shall cause minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers made by the Board;
- (b) of the names of the Directors present at each meeting of the Board and of any committee or sub-committee of the Board; and
- (c) of all resolutions and proceedings at all meetings of the Foundation, and of the Board and of any committee or sub-committee of the Board.

Every Director present at any meeting of the Board or Executive Committee or any other committee or sub-committee of the Board shall sign his name in a book to be kept for that purpose.

THE SEAL

57. The Board shall provide for the safe custody of the Seal which shall not be affixed to any instrument except by authority of a resolution of the Board. Every instrument to which the Seal is affixed shall be signed by a Director and shall be countersigned by a second Director.

SECRETARY

58. The Secretary shall be appointed by the Board for such time, at such remuneration and upon such conditions as the Board thinks fit, and any Secretary so appointed may be removed by the Board. The person so appointed shall be deemed to be the Secretary for the purposes of the Ordinance and these Articles.

PROCEEDINGS OF THE BOARD OF DIRECTORS

59. The Board may meet and regulate its business as it-thinks fit.

60. The quorum for a meeting of the Board shall be 3 Directors. A meeting is presided by the Chairman or in his absence and where appropriate by the vice Chairman. If, within 15 minutes from the time appointed for the meeting, a quorum is not present, the meeting shall be adjourned to such other day, time and place as those present may determine.

61. Questions arising at any meeting of the Board shall be decided by a majority of votes. In the case of an equality of votes, the Chairman, or, the vice Chairman (if any), who is presiding the meeting shall not have a second or casting vote.

62. The Chairman or a member of the Board may, and the Secretary at any time, on the requisition of a member of the Board, shall, convene a meeting of the Board. It shall not be necessary to give notice of a meeting of the Board to any Director for the time being absent from Hong Kong.

63. The continuing Directors may continue to act, and to carry out all the functions of the Board notwithstanding any vacancy, but if and so long as their number is reduced below the minimum number fixed by or pursuant to these Articles, the continuing Directors may act for the purpose of summoning a general meeting of the Foundation to appoint additional Directors but no other purpose.

64. The Chairman or, in his absence, the vice chairman (if any) of the Board shall preside as chairman at all meetings of the Board. If there is no such Chairman or vice chairman, or neither the Chairman nor the vice chairman is present within five minutes after the time appointed for holding the same, or if neither of them is willing to act, the Directors present shall choose one of their number to be chairman of the meeting.

65. A resolution in writing (which shall include a facsimile letter) signed by all Directors for the time being present in Hong Kong (not being less than the number required to constitute a quorum) shall be as effective as a resolution passed at a meeting of the Board duly convened and held and may consist of several documents, each signed by one or more of the Directors.

66. All acts done at any meeting of Board or Executive Committee or of a committee or sub-committee of the Board or by any person acting as a Director shall, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of any such Director or person 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 a member of a committee or sub-committee of the Board, as the case may be.

67. A meeting of the Board or the Executive Committee or of a committee of the Board may consist of a conference between Directors who are not all in one place, but of whom each is able (directly or by telephonic or other electronic communication) to speak to each of the others, and to be heard by each of the others simultaneously. Such participation shall be deemed to constitute presence in person at such meeting for all purposes including that of

establishing quorum. Such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled, or, if there is no such group, where the chairman of the meeting then is.

DISQUALIFICATION OF BOARD OF DIRECTORS

68. The office of a Director shall be vacated if such member:-

- (a) holds any office of profit under the Foundation; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited by law or court order from being a director of a company; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the Foundation; or
- (f) is directly or indirectly interested in any contract (being a contract of significance in relation to the Foundation's business) with the Foundation and, if his interest in the contract is material, fails to declare the nature of his interest in manner required by Section 162 of the Ordinance.

A Director shall not vote in respect of any contract in which he is interested or any matter arising therefrom, and if he does so vote his vote shall not be counted.

ACCOUNTS

69. The Board shall cause proper books of account to be kept with respect to:-

- (a) all sums of moneys received and expended by the Foundation and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the Foundation;
- (c) the assets and liabilities of the Foundation;
- (d) all other matters necessary to show a true and fair view of the financial state and condition of the Foundation.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Foundation's affairs and to explain its transaction.

70. The books of account shall be kept at the Office or, subject to Section 121(3) of the Ordinance at such other place as the Board thinks fit and shall always be open to the inspection of the Board.

71. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Foundation or any of them shall be open to the inspection of Members, not being a Director, and no Member (not being a Director) shall have any right of inspection of any account, book or document of the Foundation except as conferred by statute or authorised by the Board or by the Foundation in general meeting.

72. The Directors shall from time to time in accordance with Sections 122 and 129D of the Ordinance, cause to be prepared and to be laid before the Foundation in general meeting such income and expenditure statement, balance sheets and reports as are referred to in those sections.

73. Auditors shall be appointed and their duties regulated in accordance with the Ordinance.

74. A copy of every balance sheet (including every document required by law to be annexed to it) which is to be laid before the Foundation in general meeting, together with a copy of report of the Board and a copy of the auditor's report, shall be sent to every Member of the Foundation in accordance with the Ordinance, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Foundation is not aware.

NOTICES

75. A notice may be served by the Foundation upon any Member by personal delivery at or by sending it through the post to the address of the Member appearing in the Register (which shall be an address in Hong Kong) or by facsimile transmission. In the case of the service of notice by post, it shall be deemed to have been served on the third day following that on which the letter containing the same is put in the post and in the case of a facsimile transmission, it shall be deemed to have been served at the time of despatch. In proving such service, it shall be

sufficient to prove that the envelope containing the notice was properly addressed in accordance with this article and sent as a prepaid letter and, in the case of a notice sent by facsimile transmission that the facsimile number used was that of the Member being served with such notice.

INDEMNITY

76. Every Director, officer or servant of the Foundation shall be indemnified against, and it shall be the duty of the Board of Directors out of the funds of the Foundation to pay all costs, losses and expenses which any such person may incur or become liable for by reason of any contract entered into, or act or deed done by him as such director officer or servant, or in any way in the discharge of his duties, provided that he has acted in good faith, and the amount for which indemnity is provided shall immediately attach as a lien on the property of the Foundation and have priority as between the Members over all other claims.

WINDING UP

77. The provisions of Clause 8 of the Memorandum of Association relating to the winding-up or dissolution of the Foundation shall have effect and be observed as if the same were repeated in these Articles.

Names, Addresses and Descriptions of Signatories

David Akers Jones

Unit 1, Floor 25, Bamboogrove
Kennedy Road
Hong Kong

(Sd.) David Akers Jones

Merchant

Leung Chun Ying (梁振英)

Unit 4, 4 Peel Rise, the Peak
Hong Kong

(Sd.) Leung Chun Ying

Merchant

Dated the 24th day of January, 2011

WITNESS to the above signatures:

Name : (Sd.) Wong Kwai Huen, Albert
Address : Wong Kwai Huen, Albert (王桂堦)
9th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central,
Hong Kong
Occupation : Solicitor