

ARTICLES OF ASSOCIATION

OF

Our Lady's College Alumni Foundation Limited
聖母書院校友會基金有限公司

Incorporated the 28th day of March, 2017

HONG KONG

Printed by VICTON Registrations Limited Tel: (852) 2845 0884

No. 2512628

COMPANIES REGISTRY

CERTIFICATE OF INCORPORATION

I hereby certify that

Our Lady's College Alumni Foundation Limited
聖母書院校友會基金有限公司

is this day incorporated in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), and that this company is a limited company.

Issued on 28 March 2017.

(Sd.) Ms Ada L L CHUNG

.....
Registrar of Companies
Hong Kong Special Administrative Region

THE COMPANIES ORDINANCE (CHAPTER 622)

Company Limited by Guarantee

ARTICLES OF ASSOCIATION

OF

Our Lady's College Alumni Foundation Limited **聖母書院校友會基金有限公司**

Part A Mandatory Articles

1. Company Name

The name of the Company is Our Lady's College Alumni Foundation Limited 聖母書院校友會基金有限公司 (hereinafter called “the Foundation”).

2. The objects for which the Foundation is established (“Objects”) are specifically expressed below:

- (a) In furtherance of the objects of the Foundation but not otherwise to maintain and conduct the Foundation as a non-profit making company of charitable character, and to carry out and perform all and any other lawful acts, works, or things that are of a charitable nature;
- (b) To promote, support, sponsor and further education, including the provisions of prizes, awards, scholarships, bursaries and grants, provided that the recipients of the funding of the Foundation which are organisations shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation by virtue of articles 5 and 6 of Part A; to provide non-profit making vocational, scientific, technical, environmental sustainability and other educational-related activities for advancement of education;
- (c) To advance education of young people by developing and enhancing their intellectual, mental, physical, social, emotional, spiritual and moral capabilities through their leisure time activities;
- (d) In furtherance of the objects of the Foundation but not otherwise, to foster activities of a cultural and educational nature;
- (e) To advance the education of the pupils in Hong Kong by providing and assisting in the provision of facilities for educational purposes;

- (f) In furtherance of the objects of the Foundation but not otherwise and on a non-profit making basis, to establish and carry on libraries, and reading and writing rooms, and websites, fan pages and any other electronic social media platforms, and to furnish the same with books, reviews, magazines, newspapers and other publications and issue, print, publish or upload any publications, newspapers, periodicals, magazines, books, reports, newsletters, articles or leaflets as the Foundation thinks desirable for the promotion of its objects;
- (g) On a non-profit making basis, to advance the development and awareness of art and culture in Hong Kong, including helping artists, museums, art exhibits, art competitions and culture societies and concerts for the purposes of promoting advancement of education, art and culture of the community, provided that the recipients of the funding of the Foundation which are organisations shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation by virtue of articles 5 and 6 of Part A;
- (h) In furtherance of the objects of the Foundation but not otherwise, to honour and reward excellence in research and development of technologies, including the provisions of prizes, scholarships, bursaries, grants and other awards therefor, provided that the recipients of the funding of the Foundation which are organisations shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation by virtue of articles 5 and 6 of Part A;
- (i) To promote, organize and hold, either alone, or jointly with other company, club or persons, all kinds of non-profit making activities in pursuance of or which are conducive to the objects of the Foundation;
- (j) In furtherance of the objects of the Foundation but not otherwise to establish and support and to aid in the establishment and support of, any other charity formed. provided that the recipients of the funding of the Foundation which are organisations shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation by virtue of articles 5 and 6 of Part A;
- (k) Subject to article 5 of Part A, to hire and employ persons necessary or desirable for the objects of the Foundation and in return for services actually rendered to the Foundation, to pay them salaries, wages, gratuities and pensions and to contribute to their provident funds and retirement schemes;
- (l) To construct, maintain, improve and renovate any premises, buildings, grounds, facilities, assets owned or occupied for the objects of the Foundation;
- (m) To sell, manage, lease, mortgage, dispose of, or otherwise deal with all or any part of the property or assets of the Foundation necessary for the objects of the Foundation;
- (n) To invest and deal with the moneys of the Foundation not immediately required, upon such investments and in a proper and prudent manner as allowed by the laws and for the objects of the Foundation;
- (o) To borrow or raise and give security for money so borrowed or raised upon all or any part of the property or assets of the Foundation necessary for the objects of the Foundation;
- (p) To establish, undertake and execute any trusts which are conducive to the objects of the Foundation; and
- (q) To co-ordinate resources and assist in the implementation of the objects of the Foundation.

In furtherance of the objects of the Foundation but not otherwise, the Foundation may:

- (i) aid, assist and give relief in any manner and to any extent included in the absolute discretion of the Management Committee to any charitable institution whose object or objects are similar to or comparable with the objects of this Foundation. PROVIDED always that notwithstanding anything heretofore contained, no grant or assistance shall be given in aid of any political organization and further provided that the recipients of the funding of the Foundation which are organisations shall prohibit the distribution of their income and property amongst their members to an extent at least as great as is imposed on the Foundation by virtue of articles 5 and 6 of Part A
- (ii) conduct fund-raising activities, exhibitions, private or public appeals, exhibitions, issue publications, or otherwise as is from time to time expedient for the purpose of promoting public awareness and contribution to the funds of the Foundation;
- (iii) accept any gift of property whether real, personal or pecuniary and whether or not subject to any trust for any one or more of the objects herein provided for;
- (iv) co-operate and work with any local or public authority or other body and corporation, enter into, make, perform, any agreement or arrangement of every sort and kind that is conducive to any objects of the Foundation, and to obtain from any government, authority, bodies, companies or organizations any rights, permits, privileges and concessions; and
- (v) purchase, lease, exchange, or otherwise acquire any real and personal estate, and to sell, lease, mortgage or otherwise deal with all or any part of the property of the Foundation as the Management Committee considers fit.

3. Members' Liabilities

The liability of the Members is limited.

4. Liabilities or Contributions of Members

Every Member of the Foundation undertakes to contribute to the assets of the Foundation in the event of its being wound up while she is a Member, or within 1 year afterwards, for the payment of the debts and liabilities of the Foundation contracted before she 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 not exceeding the sum of HK\$100.00.

5. Use of Income and Property

- (a) The income and property of the Foundation, howsoever derived, shall be applied solely towards the promotion of the objects of the Foundation as set out in this Articles of Association.
- (b) Subject to sub-article (d) below, no portion of the income and property of the Foundation shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the Members of the Foundation.

- (c) No member of the Management Committee 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 sub-article (d) below) shall be given by the Foundation to any member of the Management Committee or governing body.
- (d) Nothing herein shall prevent the payment, in good faith, by the Foundation:
 - (i) to any member of the Management Committee or governing body of out-of-pocket expenses;
 - (ii) of interest on money lent by any Member of the Foundation or a member of its Management Committee 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;
 - (iii) of reasonable and proper rent for premises demised or let by any Member of the Foundation or a member of its Management Committee or governing body; and
 - (iv) of remuneration or other benefit in money or money's worth to a body corporate in which a Member of the Foundation or a member of its Management Committee 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.
- (e) No person shall be bound to account for any benefit he may receive in respect of any payment properly paid in accordance with sub-article (d) above.

6. 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 charitable institutions or trust of a public character having objects similar to the objects of the Foundation, and which shall prohibit the distribution of its or their income and property amongst its or their Members to an extent at least as great as is imposed on the Foundation under or by virtue of article 5 of Part A and this article, such charitable institution or trust of a public character to be determined by the Management Committee 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 the matter and if so far as effect cannot be given to the aforesaid provision then to some charitable object.

7. Account and Records

True accounts shall be kept of the sums of money received and expended by the Foundation, and the matters in respect of which such receipt and expenditure take place, and of the property, credits and liabilities of the Foundation; and, subject to any reasonable restrictions as to the time and manner of inspecting the same which may be imposed in accordance with the regulations of the Foundation for the time being, shall be open to the inspection of the Members. Once at least in every year, the accounts of the Foundation shall be examined and the correctness of the balance sheet ascertained by one or more authorized Auditor or Auditors.

8. Amendment of Articles of Association

No addition, alteration or amendment shall be made to or in regulations contained in the Articles of Association for the time being in force, unless the same shall have been previously submitted to and approved by the Foundation by at least three-fourths of the Members in a general meeting.

I/WE, the undersigned, wish to form a company and wish to adopt the articles of association as attached.

Name(s) and Address(es) of Founder Members

TSO Enid 曹幸然
3 LUNG FUNG STREET,
WONG TAI SIN,
KOWLOON,
HONG KONG

LIM Lai Ling Amy 林麗玲
3 LUNG FUNG STREET,
WONG TAI SIN,
KOWLOON,
HONG KONG

KING Chia Chin Bette 金嘉倩
FLAT C, 4/F., BLOCK A, MOUNTAIN COURT,
5 HO MAN TIN HILL ROAD,
HO MAN TIN, KOWLOON,
HONG KONG

CHOY Mei Pik Rebecca 蔡美碧
FLAT 5, THE HAZELTON,
6 SHOUSON HILL ROAD,
HONG KONG

LAU Shui Ki Emily 劉瑞琦
FLAT H, 44/F., BLOCK 4,
LA CITE NOBLE,
TSEUNG KWAN O, NEW TERRITORIES,
HONG KONG

TSIEN WONG Bik Kwan Teresa 錢黃碧君
FLAT C, 12/F., BLOCK 11, VILLA RHAPSODY,
SAI SHA ROAD, SYMPHONY BAY,
SAI KUNG, NEW TERRITORIES,
HONG KONG

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Part 1

Interpretation

1. Interpretation

(1) In these articles—

articles (本《章程細則》) means the articles of association of the Foundation;

associated company (有聯繫公司) means—

- (a) a subsidiary of the Foundation;
- (b) a holding company of the Foundation; or
- (c) a subsidiary of such a holding company;

Chairman, Vice-Chairman, Secretary and Treasurer means the Chairman, the Vice-Chairman, the Secretary and the Treasurer respectively of the Management Committee;

Management Committee means the Management Committee of the Foundation constituted in accordance with these articles;

Management Committee Member means a member of the Management Committee of the Foundation

Member means a member of the Foundation;

mental incapacity (精神上無行為能力) has the meaning given by section 2(1) of the Mental Health Ordinance (Cap. 136);

mentally incapacitated person (精神上無行為能力者) means a person who is found under the Mental Health Ordinance (Cap. 136) to be incapable, by reason of mental incapacity, of managing and administering his or her property and affairs;

Ordinance (《條例》) means the Companies Ordinance (Cap. 622);

proxy notice (代表通知書)—see article 44(1) of Part B.

(2) Other words or expressions used in these articles have the same meaning as in the Ordinance as in force on the date these articles become binding on the Foundation.

(3) For the purposes of these articles, a document is authenticated if it is authenticated in any way in which section 828(5) or 829(3) of the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance.

the Foundation means **Our Lady's College Alumni Foundation Limited** in English or 聖母書院校友會基金有限公司 in Chinese;

School means Our Lady's College 聖母書院.

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

Words importing the singular number only shall include the plural number and vice versa; and words importing the masculine gender only shall include the feminine gender; and vice versa.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Ordinance or any statutory modification thereof in force at the date at which these articles become binding on the Company.

Part 2

Management Committee and company secretary

Division 1—Management Committee’s Powers and Responsibilities

2. Management Committee’s general authority

- (1) Subject to the Ordinance and these articles, the operations and affairs of the Foundation are managed by the Management Committee, who may exercise all the powers of the Foundation.
- (2) An alteration of these articles does not invalidate any prior act of the Management Committee that would have been valid if the alteration had not been made.
- (3) The powers given by this article are not limited by any other power given to the Management Committee by these articles.
- (4) A Management Committee’s meeting at which a quorum is present may exercise all powers exercisable by the Management Committee.

3. Members’ reserve power

- (1) The Members may, by special resolution, direct the Management Committee to take, or refrain from taking, specified action.
- (2) The special resolution does not invalidate anything that the Management Committee has done before the passing of the resolution.

4. Management Committee may delegate

- (1) Subject to these articles, the Management Committee may, if they think fit, delegate any of the powers that are conferred on them under these articles—
 - (a) to any person or committee;
 - (b) by any means (including by power of attorney);
 - (c) to any extent and without territorial limit;
 - (d) in relation to any matter; and
 - (e) on any terms and conditions.
- (2) If the Management Committee so specify, the delegation may authorize further delegation of the Management Committee’s powers by any person to whom they are delegated.
- (3) The Management Committee may—
 - (a) revoke the delegation wholly or in part; or
 - (b) revoke or alter its terms and conditions.

5. Committees

- (1) The Management Committee may make rules providing for the conduct of business of the committees to which they have delegated any of their powers.

- (2) The committees must comply with the rules.

Division 2—Decision-taking by Management Committee

6. Management Committee to take decision collectively

A decision of the Management Committee may only be taken—

- (a) by a majority of the Management Committee at a meeting; or
- (b) in accordance with article 7 of Part B.

7. Unanimous decisions

- (1) A decision of the Management Committee is taken in accordance with this article when all eligible Management Committee Members indicate to each other (either directly or indirectly) by any means that they share a common view on a matter.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Management Committee Member or to which each eligible Management Committee Member has otherwise indicated agreement in writing.
- (3) A reference in this article to eligible Management Committee Member is a reference to Management Committee Member who would have been entitled to vote on the matter if it had been proposed as a resolution at a Management Committee's meeting.
- (4) A decision may not be taken in accordance with this article if the eligible Management Committee Member would not have formed a quorum at a Management Committee's meeting.

8. Calling Management Committee's meetings

- (1) Any Management Committee Member may call a Management Committee meeting by giving notice of the meeting to the members of the Management Committee or by authorizing the company secretary to give such notice.
- (2) Notice of a Management Committee's meeting must indicate—
 - (a) its proposed date and time; and
 - (b) where it is to take place.
- (3) Notice of a Management Committee's meeting must be given to each Management Committee Member, but need not be in writing.

9. Participation in Management Committee's meetings

- (1) Subject to these articles, Management Committee Member participate in a Management Committee's meeting, or part of a Management Committee's meeting, when—
 - (a) the meeting has been called and takes place in accordance with these articles; and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (2) In determining whether Management Committee Members are participating in a Management Committee's meeting, it is irrelevant where a Management Committee Member is and how they communicate with each other.

- (3) If all the Management Committee Members participating in a Management Committee's meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.

10. Quorum for Management Committee's meetings

- (1) At a Management Committee's meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- (2) The quorum for Management Committee's meetings shall consist of not less than 50% of such Members.

11. Meetings if total number of Management Committee Members less than quorum

If the total number of Management Committee Members for the time being is less than the quorum required for Management Committee's meetings, the Management Committee must not take any decision other than a decision—

- (a) to appoint further Management Committee Members; or
- (b) to call a general meeting so as to enable the members to appoint further Management Committee Members.

12. Chairing of Management Committee's meetings

- (1) The Chairman shall be entitled to take the chair at every meeting of the Management Committee.
- (2) If the Chairman is not participating in a Management Committee's meeting within 10 minutes of the time at which it was to start or is unwilling to chair the meeting, the Vice-Chairman shall take the chair; but if the Vice-Chairman is not present or if there is no Vice-Chairman appointed, the participating Members may appoint one of themselves to chair it.

13. Chairman's casting vote at Management Committee's meetings

- (1) If the numbers of votes for and against a proposal are equal, the Chairman or other Member chairing the meeting has a casting vote.
- (2) Paragraph (1) does not apply if, in accordance with these articles, the Chairman or other Member is not to be counted as participating in the decision-making process for quorum or voting purposes.

14. Conflicts of interest

- (1) This article applies if—
 - (a) a Management Committee Member is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the Foundation that is significant in relation to the Foundation's operations; and
 - (b) the Management Committee Member's interest is material.
- (2) The Management Committee Member must declare the nature and extent of the Management Committee Member's interest to the other Management Committee Members in accordance with section 536 of the Ordinance.
- (3) The Management Committee Member must neither—
 - (a) vote in respect of the transaction, arrangement or contract in which the Management Committee Member is so interested; nor

- (b) be counted for quorum purposes in respect of the transaction, arrangement or contract.
- (4) If the Management Committee Member contravenes paragraph (3)(a), the vote must not be counted.
- (5) Paragraph (3) does not apply to—
 - (a) an arrangement for giving a Management Committee Member any security or indemnity in respect of money lent by the Management Committee Member to or obligations undertaken by the Management Committee Member for the benefit of the Foundation;
 - (b) an arrangement for the Foundation to give any security to a third party in respect of a debt or obligation of the Foundation for which the Management Committee Member has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security; or
 - (c) subject to article 5 of Part A and article 23 of Part B an arrangement under which benefits are made available to employees and Management Committee Members or former employees and Management Committee Members of the Foundation or any of its subsidiaries, which do not provide special benefits for Management Committee Members or former Management Committee Members.
- (6) A reference in this article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

15. Supplementary provisions as to conflicts of interest

- (1) Subject to article 5 of Part A and article 23 of Part B a Management Committee Member may hold any other office under the Foundation (other than the office of auditor) in conjunction with the office of Management Committee Member for a period and on terms that the Management Committee determine.
- (2) A Management Committee Member or intending Management Committee Member is not disqualified by the office of Management Committee Member from contracting with the Foundation—
 - (a) with regard to the tenure of the other office mentioned in paragraph (1); or
 - (b) as vendor, purchaser or otherwise.
- (3) The contract mentioned in paragraph (2) or any transaction, arrangement or contract entered into by or on behalf of the Foundation in which any Management Committee Member is in any way interested is not liable to be avoided.
- (4) A Management Committee Member who has entered into a contract mentioned in paragraph (2) or is interested in a transaction, arrangement or contract mentioned in paragraph (3) is not liable to account to the Foundation for any profit realized by the transaction, arrangement or contract by reason of—
 - (a) the Management Committee Member holding the office; or
 - (b) the fiduciary relation established by the office.
- (5) Paragraph (1), (2), (3) or (4) only applies if the Management Committee Member has declared the nature and extent of the Management Committee Member's interest under the paragraph to the other Management Committee Members in accordance with section 536 of the Ordinance.
- (6) A Management Committee Member of the Foundation may be a director or other officer of, or be otherwise interested in—
 - (a) any company promoted by the Foundation; or

- (b) any company in which the Foundation may be interested as shareholder or otherwise.
- (7) Subject to the Ordinance, the Management Committee Member is not accountable to the Foundation for any remuneration or other benefits received by the Management Committee Member as a director or officer of, or from the Management Committee Member's interest in, the other company unless the Foundation otherwise directs.

16. Validity of acts of meeting of Management Committee

The acts of any meeting of Management Committee or of a committee of Management Committee or the acts of any person acting as a Management Committee Member are as valid as if the Management Committee or the person had been duly appointed as a Management Committee Member and was qualified to be a Management Committee Member, even if it is afterwards discovered that—

- (a) there was a defect in the appointment of any of the Management Committee Members or of the person acting as a Management Committee Member;
- (b) any one or more of them were not qualified to be a Management Committee Member or were disqualified from being a Management Committee Member;
- (c) any one or more of them had ceased to hold office as a Management Committee Member; or
- (d) any one or more of them were not entitled to vote on the matter in question.

17. Record of decisions to be kept

The Management Committee must ensure that the Foundation keeps a written record of every decision taken by the Management Committee under article 6 of Part B for at least 10 years from the date of the decision.

18. Management Committee's discretion to make further rules

Subject to these articles, the Management Committee may make any rule that they think fit about—

- (a) how they take decisions; and
- (b) how the rules are to be recorded or communicated to Management Committee Members.

Division 3—Appointment and Retirement of Management Committee Members

19. Appointment and retirement of Management Committee Members

- (1) The management of the affairs of the Foundation shall be vested in the Management Committee. The number of Management Committee Members shall not be less than five or more than fifteen. The first Management Committee Members shall be determined in writing by the founder members to the articles.
- (2) The Foundation may from time to time by ordinary resolution increase or reduce the number of Management Committee Members.
- (3) The Management Committee Members may elect among themselves one Chairman, one Vice-Chairman, one Treasurer and one Secretary.

- (4) The Management Committee shall have power at any time to appoint any Member to be a Management Committee Member, either to fill a casual vacancy or as an addition to the existing Management Committee, but so that the total number of Management Committee Members shall not at any time exceed any maximum number fixed in accordance with these Articles. The Management Committee Member so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.
- (5) The Foundation may by Ordinary Resolution remove any member of the Management Committee before the expiration of her period of office notwithstanding anything contained in these Articles or in any agreement between the Foundation and such Management Committee Member, and may by Ordinary Resolution appoint another qualified member in her stead. Any member so appointed shall retain her office only until the following Annual General Meeting but shall be eligible for re-election.
- (6) Management Committee Members shall retire after a term of two years but shall continue to hold such office for another term of two years if they offer themselves for re-appointment save that such Management Committee Member shall not hold office for more than six years consecutively.

20. Retiring Management Committee Member eligible for reappointment

A retiring Management Committee Member is eligible for reappointment to the office.

21. Composite resolution

- (1) This article applies if proposals are under consideration concerning the appointment of 2 or more Management Committee Members to offices or employments with the Foundation or any other body corporate.
- (2) The proposals may be divided and considered in relation to each Management Committee Member separately.
- (3) Each of the Management Committee Members concerned is entitled to vote (if the Management Committee Member is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the Management Committee Member's own appointment.

22. Termination of Management Committee Member's appointment

A person ceases to be a Management Committee Member if the person—

- (a) ceases to be a director under the Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) or is prohibited from being a director by law;
- (b) becomes bankrupt or makes any arrangement or composition with the person's creditors generally;
- (c) becomes a mentally incapacitated person;
- (d) resigns the office of Management Committee Member by notice in writing of the resignation in accordance with section 464(5) of the Ordinance;
- (e) for more than 6 months has been absent without the Management Committee's permission from Management Committee's meetings held during that period; or
- (f) is removed from the office of Management Committee Member by an ordinary resolution of the Foundation.

23. Management Committee Members' remuneration

No member of the Management Committee 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 shall be given by the Foundation to any member of the Management Committee or governing body.

24. Management Committee Members' expenses

The Foundation may pay any travelling, accommodation and other expenses properly incurred by Management Committee Members in connection with—

- (a) their attendance at—
 - (i) meetings of Management Committee or committees of Management Committee;
 - (ii) general meetings; or
 - (iii) separate meetings of the holders of debentures of the Foundation; or
- (b) the exercise of their powers and the discharge of their responsibilities in relation to the Foundation.

Division 4—Management Committee Members' Indemnity and Insurance

25. Indemnity

- (1) Only in furtherance of the objects of the Foundation but not otherwise, a Management Committee Member or former Management Committee Member of the Foundation may be indemnified out of the Foundation's assets against any liability incurred by the Management Committee Member to a person other than the Foundation or an associated company of the Foundation in connection with any negligence, default, breach of duty or breach of trust in relation to the Foundation or associated company (as the case may be).
- (2) Paragraph (1) only applies if the indemnity does not cover—
 - (a) any liability of the Management Committee Member to pay—
 - (i) a fine imposed in criminal proceedings; or
 - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
 - (b) any liability incurred by the Management Committee Member—
 - (i) in defending criminal proceedings in which the Management Committee Member is convicted;
 - (ii) in defending civil proceedings brought by the Foundation, or an associated company of the Foundation, in which judgment is given against the Management Committee Member;
 - (iii) in defending civil proceedings brought on behalf of the Foundation by a member of the Foundation or of an associated company of the Foundation, in which judgment is given against the director;
 - (iv) in defending civil proceedings brought on behalf of an associated company of the Foundation by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the Management Committee Member; or

- (v) in connection with an application for relief under section 903 or 904 of the Ordinance in which the Court refuses to grant the Management Committee Member relief.
- (3) A reference in paragraph (2)(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.
- (4) For the purposes of paragraph (3), a conviction, judgment or refusal of relief—
 - (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
 - (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.
- (5) For the purposes of paragraph (4)(b), an appeal is disposed of if—
 - (a) it is determined, and the period for bringing any further appeal has ended; or
 - (b) it is abandoned or otherwise ceases to have effect.

26. Insurance

Only in furtherance of the objects of the Foundation but not otherwise, the Management Committee may decide to purchase and maintain insurance, at the expense of the Foundation, for a Management Committee Member of the Foundation, or a director of an associated company of the Foundation, against—

- (a) any liability to any person attaching to the Management Committee Member in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the Foundation or associated company (as the case may be); or
- (b) any liability incurred by the Management Committee Member in defending any proceedings (whether civil or criminal) taken against the Management Committee Member for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the Foundation or associated company (as the case may be).

Division 5—company secretary

27. Appointment and removal of company secretary

- (1) Subject to article 5 of Part A and article 23 of Part B the Management Committee may appoint a company secretary for a term, at a remuneration and on conditions they think fit.
- (2) The Management Committee may remove a company secretary appointed by them.

Part 3

Members

Division 1—Becoming and Ceasing to be Member

28. Application for membership

- (1) For the purposes of registration, the maximum number of Members is deemed to be 100.
- (2) All Management Committee Members shall automatically become Members.

- (3) The founder members to the articles of the Foundation shall become the first Members on the incorporation of the Foundation.
- (4) Any person may become a Member of the Foundation only if
 - (a) that person has completed an application for membership in a form approved by the Management Committee; and
 - (b) the Management Committee has approved the application.

29. Termination of membership

- (1) A Member may withdraw from membership of the Foundation by giving one month's notice to the Foundation in writing.
- (2) The Management Committee shall have the right for good and sufficient reason to terminate the membership of any Member by notice in writing to the Member provided that the Member concerned shall have a right to be heard before a final decision is made.
- (3) Membership is not transferable.
- (4) A person's membership terminates when that person dies or ceases to exist.

Division 2—Organization of General Meetings

30. General meetings

- (1) Subject to sections 611, 612 and 613 of the Ordinance, the Foundation must, in respect of each financial year of the Foundation, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.
- (2) The Management Committee may, if they think fit, call a general meeting.
- (3) If the Management Committee is required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
- (4) If the Management Committee does not call a general meeting in accordance with section 567 of the Ordinance, the Members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.

31. Notice of general meetings

- (1) An annual general meeting must be called by notice of at least 21 days in writing.
- (2) A general meeting other than an annual general meeting must be called by notice of at least 14 days in writing.
- (3) The notice is exclusive of—
 - (a) the day on which it is served or deemed to be served; and
 - (b) the day for which it is given.
- (4) The notice must—
 - (a) specify the date and time of the meeting;
 - (b) specify the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);
 - (c) state the general nature of the business to be dealt with at the meeting;
 - (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;

- (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting—
 - (i) include notice of the resolution; and
 - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
 - (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
 - (g) contain a statement specifying a Member's right to appoint a proxy under section 596(1) of the Ordinance.
- (5) Paragraph (4)(e) does not apply in relation to a resolution of which—
- (a) notice has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
 - (b) notice has been given under section 615 of the Ordinance.
- (6) Despite the fact that a general meeting is called by shorter notice than that specified in this article, it is regarded as having been duly called if it is so agreed—
- (a) for an annual general meeting, by all the Members entitled to attend and vote at the meeting; and
 - (b) in any other case, by a majority in number of the Members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the Members.

32. Persons entitled to receive notice of general meetings

- (1) Notice of a general meeting must be given to—
 - (a) every Member; and
 - (b) every Management Committee Member.
- (2) If notice of a general meeting or any other document relating to the meeting is required to be given to a Member, the Foundation must give a copy of it to its auditor (if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the Member.

33. Accidental omission to give notice of general meetings

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

34. Attendance and speaking at general meetings

- (1) A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.
- (2) A person is able to exercise the right to vote at a general meeting when—
 - (a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) the person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.

- (3) The Management Committee may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- (4) In determining attendance at a general meeting, it is immaterial whether any 2 or more Members attending it are in the same place as each other.
- (5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.

35. Quorum for general meetings

- (1) Five members present in person or by proxy constitute a quorum at a general meeting.
- (2) No business other than the appointment of the chairperson of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

36. Chairing general meetings

- (1) If the Chairman of the Management Committee is present at a general meeting and is willing to preside as chairperson at the meeting, the meeting is to be presided over by him or her.
- (2) The Management Committee Members present at a general meeting must elect one of themselves to be the chairperson if—
 - (a) there is no Chairman of the Management Committee;
 - (b) the Chairman of the Management Committee is not present within 15 minutes after the time appointed for holding the meeting;
 - (c) the Chairman is unwilling to act; or
 - (d) the Chairman has given notice to the Foundation of the intention not to attend the meeting.
- (3) The Members present at a general meeting must elect one of themselves to be the chairperson if—
 - (a) no Management Committee Member is willing to act as chairperson; or
 - (b) no Management Committee Member is present within 15 minutes after the time appointed for holding the meeting.
- (4) A proxy may be elected to be the chairperson of a general meeting by a resolution of the Foundation passed at the meeting.

37. Attendance and speaking by non-members

- (1) Management Committee Member may attend and speak at general meetings, whether or not they are Members of the Foundation.
- (2) The chairperson of a general meeting may permit other persons to attend and speak at a general meeting even though they are not—
 - (a) Members of the Foundation; or
 - (b) otherwise entitled to exercise the rights of Members in relation to general meetings.

38. Adjournment

- (1) If a quorum is not present within half an hour from the time appointed for holding a general meeting, the meeting must—
 - (a) if called on the request of Members, be dissolved; or
 - (b) in any other case, be adjourned to the same day in the next week, at the same time and place, or to another day and at another time and place that the Management Committee determine.
- (2) If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for holding the meeting, the Member or Members present in person or by proxy constitute a quorum.
- (3) The chairperson may adjourn a general meeting at which a quorum is present if—
 - (a) the meeting consents to an adjournment; or
 - (b) it appears to the chairperson that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- (4) The chairperson must adjourn a general meeting if directed to do so by the meeting.
- (5) When adjourning a general meeting, the chairperson must specify the date, time and place to which it is adjourned.
- (6) Only the business left unfinished at the general meeting may be transacted at the adjourned meeting.
- (7) If a general meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for an original meeting.
- (8) If a general meeting is adjourned for less than 30 days, it is not necessary to give any notice of the adjourned meeting.

Division 3—Voting at General Meetings

39. General rules on voting

- (1) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these articles.
- (2) If there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, is entitled to a second or casting vote.
- (3) On a vote on a resolution on a show of hands at a general meeting, a declaration by the chairperson that the resolution—
 - (a) has or has not been passed; or
 - (b) has passed by a particular majority,is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (4) An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.

40. Errors and disputes

- (1) Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered, and a vote not disallowed at the meeting is valid.

- (2) Any objection must be referred to the chairperson of the meeting whose decision is final.

41. Demanding a poll

- (1) A poll on a resolution may be demanded—
 - (a) in advance of the general meeting where it is to be put to the vote; or
 - (b) at a general meeting, either before or on the declaration of the result of a show of hands on that resolution.
- (2) A poll on a resolution may be demanded by—
 - (a) the chairperson of the meeting; or
 - (b) at least 2 Members present in person or by proxy; or
 - (c) any Member or Members present in person or by proxy and representing at least 5% of the total voting rights of all the Members having the right to vote at the meeting.
- (3) The instrument appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution.
- (4) A demand for a poll on a resolution may be withdrawn.

42. Number of votes a Member has

On a vote on a resolution, whether on a show of hands at a general meeting or on a poll taken at a general meeting—

- (a) every Member present in person has 1 vote; and
- (b) every proxy present who has been duly appointed by a Member entitled to vote on the resolution has 1 vote.

43. Votes of mentally incapacitated Members

- (1) A Member who is a mentally incapacitated person may vote, whether on a show of hands or on a poll, by the Member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.
- (2) The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.

44. Content of proxy notices

- (1) A proxy may only validly be appointed by a notice in writing (**proxy notice**) that—
 - (a) states the name and address of the member appointing the proxy;
 - (b) identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;
 - (c) is authenticated, or is signed on behalf of the Member appointing the proxy; and
 - (d) is delivered to the Foundation in accordance with these articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.
- (2) The Foundation may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- (3) If the Foundation requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.

- (4) A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting.
- (5) Unless a proxy notice indicates otherwise, it must be regarded as—
 - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the general meeting; and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

45. Execution of appointment of proxy on behalf of Member appointing the proxy

If a proxy notice is not authenticated, it must be accompanied by written evidence of the authority of the person who executed the appointment to execute it on behalf of the Member appointing the proxy.

46. Delivery of proxy notice and notice revoking appointment of proxy

- (1) A proxy notice does not take effect unless it is received by the Foundation—
 - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.
- (2) An appointment under a proxy notice may be revoked by delivering to the Foundation a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- (3) A notice revoking the appointment only takes effect if it is received by the Foundation—
 - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

47. Effect of Member's voting in person on proxy's authority

- (1) A proxy's authority in relation to a resolution is to be regarded as revoked if the Member who has appointed the proxy—
 - (a) attends in person the general meeting at which the resolution is to be decided; and
 - (b) exercises, in relation to the resolution, the voting right that the Member is entitled to exercise.
- (2) A Member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of the meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Foundation by or on behalf of the Member.

48. Effect of proxy votes in case of death, mental incapacity, etc. of Member appointing the proxy

- (1) A vote given in accordance with the terms of a proxy notice is valid despite—
 - (a) the previous death or mental incapacity of the Member appointing the proxy; or

- (b) the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed.
- (2) Paragraph (1) does not apply if notice in writing of the death, mental incapacity or revocation is received by the Foundation—
 - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

49. Amendments to proposed resolutions

- (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
 - (a) notice of the proposed amendment is given to the Company Secretary in writing; and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.
- (2) The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the chairperson of the meeting determines).
- (3) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if—
 - (a) the chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and
 - (b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.
- (4) If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

Part 4

Miscellaneous Provisions

Division 1—Communications to and by Foundation

50. Means of communication to be used

- (1) Subject to these articles, anything sent or supplied by or to the Foundation under these articles may be sent or supplied in any way in which Part 18 of the Ordinance provides for documents or information to be sent or supplied by or to the Foundation for the purposes of the Ordinance.
- (2) Subject to these articles, any notice or document to be sent or supplied to a Management Committee Member in connection with the taking of decisions by Management Committee may also be sent or supplied by the means by which that Member has asked to be sent or supplied with such a notice or document for the time being.

- (3) A Management Committee Member may agree with the Foundation that notices or documents sent to that Member in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

Division 2—Administrative Arrangements

51. Foundation seals

- (1) A common seal may only be used by the authority of the Management Committee.
- (2) A common seal must be a metallic seal having the Foundation's name engraved on it in legible form.
- (3) Subject to paragraph (2), the Management Committee may decide by what means and in what form a common seal is to be used.
- (4) Unless otherwise decided by the Management Committee, if the Foundation has a common seal and it is affixed to a document, the document must also be signed by at least 1 Management Committee Member of the Foundation and 1 authorized person.
- (5) For the purposes of this article, an authorized person is—
 - (a) any Management Committee Member of the Foundation;
 - (b) the company secretary; or
 - (c) any person authorized by the Management Committee for signing documents to which the common seal is applied.

52. No right to inspect accounts and other records

A person is not entitled to inspect any of the Foundation's accounting or other records or documents merely because of being a Member, unless the person is authorized to do so by—

- (a) an enactment;
- (b) an order under section 740 of the Ordinance;
- (c) the Management Committee members; or
- (d) an ordinary resolution of the Foundation.

53. Auditor's insurance

- (1) Only in furtherance of the objects of the Foundation but not otherwise, the Management Committee may decide to purchase and maintain insurance, at the expense of the Foundation, for an auditor of the Foundation, or an auditor of an associated company of the Foundation, against—
 - (a) any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to the Foundation or associated company (as the case may be); or
 - (b) any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including fraud) occurring in the course of performance of the duties of auditor in relation to the Foundation or associated company (as the case may be).

- (2) In this article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 415(6)(a) and (b) of the Ordinance.

54. Accounts and Audit

- (1) The Management Committee must prepare annual financial statements for each accounting reference period as required by the Ordinance. The financial statements must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Hong Kong Institute of Certified Public Accountants or its successors and adhere to all of its recommended practices.
 - (2) The Management Committee must keep accounting records (including donation receipts) as required by the Ordinance.
 - (3) Auditors shall be appointed by the Management Committee and their duties are regulated in accordance with the provisions of the Ordinance.
-