

Our existing Articles of Association were adopted on November 3, 2007. The following is a summary of certain provisions of our Articles of Association:

1. Alteration of Capital

We may from time to time by ordinary resolution of our Shareholders increase our authorized share capital by the creation of shares of such amount as the resolution shall prescribe.

We may from time to time by ordinary resolution of our Shareholders:

- consolidate and divide all or any of our share capital or any part thereof into shares of a larger amount than our existing shares;
- cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of our share capital by the amount of the shares so cancelled;
- sub-divide our existing shares or any of them into shares of smaller amount than is fixed by our memorandum of association and the resolution may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have such preferred or other special rights, or may have such qualified or deferred rights or be subject to such restrictions, as we have power to attach to shares; and
- divide our shares into several class and without prejudice to any special rights previously conferred on the holders of the exiting shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, condition or restrictions as we in our general meeting or as our directors may determine,

subject nevertheless, in each case, to the provisions of the Companies Ordinance, other laws and regulations and government policies affecting our company.

Subject to the provisions of our Articles of Association and the Companies Ordinance and other laws and regulations affecting our company, we may by special resolution of our Shareholders reduce our share capital, any capital redemption reserve, any share premium account or any other undistributable reserve in any way.

Subject to the provisions of the Companies Ordinance and the Listing Rules, we may purchase our own shares or any securities which carry the right to subscribe or purchase our own shares in accordance with the provisions of any code governing the purchase of securities which may be applicable to us.

2. Variation of Rights

Whenever our capital is divided into different classes of shares, all or any of the special rights or privileges attached to our shares or any class may, unless otherwise provided by the terms of issue of shares of that class, be varied, modified or abrogated with the consent in writing of the holders of

three-fourths in nominal value of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of such shares. The provisions of our Articles of Association relating to general meetings of our Shareholders or to the proceedings at general meetings shall apply *mutatis mutandis* to every such separate general meeting, except that the necessary quorum shall be two or more persons holding or representing by proxy not less than one-third in nominal amount of the issued shares of the class, that every holder of shares of the class shall be entitled on a poll to one vote for every share of the class held by him, that any holder of shares of the class present in person or by proxy may demand a poll and that at an adjourned meeting one person holding shares of the class present in person or by proxy shall be a quorum.

3. Transfers of Shares

The instrument of transfer of any of our shares is in writing in the usual or common form or in a form prescribed by the Stock Exchange or in such other form as the Board may approve and may be under hand only or, if the transferor or transferee is a recognized clearing house, by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time and shall be executed by or on behalf of the transferor and by or on behalf of the transferee. The transferor remains the holder of the shares concerned until the name of the transferee is entered in the register in respect thereof. The machine imprinted signature on an instrument of transfer may be accepted by us for the purpose of such transfer subject to any terms which we may impose. Shares of different classes shall not be comprised in the same instrument of transfer. All instruments of transfer which shall be registered may be retained by us. Nothing contained in our Articles of Association shall preclude the Board from recognizing a renunciation of the allotment of any share by the allottee in favor of some other person.

Our Directors may, subject to Section 69 of the Companies Ordinance, at any time in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share (not being a fully paid-up share). If our Directors refuse to register a transfer they shall, within two months after the date on which the transfer was lodged with our company, send to the transferor and transferee notice of the refusal.

Our Directors may also decline to register any transfer unless

- the instrument of transfer is in respect of only one class of shares;
- in the case of a transfer to joint holders, the number of transferees does not exceed four;
- the shares concerned are free of any lien in favor of our company;
- the instrument of transfer is properly stamped;
- such other conditions as our Directors may from time to time impose for the purpose of guarding against losses arising from forgery are satisfied;
- a fee not exceeding the maximum fee prescribed or permitted from time to time by the Stock Exchange is paid to us in respect thereof; and

- the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer.

No transfer may be made to an infant or to a person of unsound mind or under other legal disability.

4. Votes of Members

Subject to any special rights or restrictions as to voting for the time being attached to any shares and subject to the provisions of our Articles of Association, on a show of hands every member present in person at a general meeting of our Shareholders shall have one vote and on a poll every member present in person or by proxy shall have one vote for every share of which he is the holder.

Where any member is, under the rules prescribed by the Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

Where a member is a recognized clearing house (within the meaning of the Securities and Futures Ordinance) or its nominee, it may authorize any person or persons as it thinks fit to act as its proxy (or proxies) or representative or representatives at any general meeting of our Shareholders or at any separate meeting of any class of members of our company provided that, if more than one person is so authorized, the instrument of proxy or authorization must specify the number and class of shares in respect of which each such person is so authorized. Notwithstanding anything contained in our Articles of Association, each person so authorized, and any instrument of proxy or authorization signed by any officer of the recognized clearing house, shall be deemed to have been duly authorized without further evidence of the facts. The person so authorized will be entitled to exercise the same power on behalf of the recognized clearing house (or its nominee) as if such person was the registered holder of our shares held by that recognized clearing house (or its nominee) present at the meeting in person, including (without limitation) the right to vote individually on a show of hands or on a poll and to demand or concur in demanding a poll.

5. Method of Voting and Demand for Poll

- (a) Subject to the rules prescribed by the Stock Exchange from time to time, at every general meeting of our Shareholders a resolution put to the vote of the meeting shall be decided on a show of hands, unless (before or on the declaration of the result of the show of hands) a poll be demanded by:
 - (i) the chairman of the meeting; or
 - (ii) at least three members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy having the right to vote on the resolution; or

- (iii) a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy representing in aggregate not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) a member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy holding shares conferring the right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or
- (v) if required by the rules prescribed by the Stock Exchange, any Director or Directors who individually or collectively, hold(s) proxies in respect of shares representing 5% or more of the total voting rights at such meeting;

and a demand for a poll by a person as proxy for a member or in the case of a member being a corporation by its duly authorized representative shall be deemed as if the demand were made by the member himself.

- (b) A demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting and the demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- (c) Unless a poll be so demanded (and the demand is not withdrawn), a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or has been carried by a particular majority, or lost, or not carried by a particular majority shall be conclusive, and an entry to that effect in the books of proceedings of our company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favor of or against such resolution.
- (d) If a poll is duly demanded, the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. We shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules prescribed by the Stock Exchange.

6. Share Certificates

Share certificates shall be issued under our seal which shall be affixed with the authority of the Board.

The Board may, subject to the approval by the Shareholders in general meeting, issue warrants to subscribe for any class of our shares or securities. Where warrants are issued to bearers, no certificate shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original certificate has been destroyed.

7. Directors

Unless otherwise determined by an ordinary resolution of the members of our company, the number of Directors shall be not less than seven and there shall be no maximum number of Directors. A Director need not be a member of our company but an executive director must be our employee.

We may by ordinary resolution of our Shareholders appoint any person to be a Director, either to fill a casual vacancy or as an additional Director. Our Board may appoint one or more Directors to hold any executive office or offices in our company (including that of Chairman, president or vice-president) for such period (subject to the Companies Ordinance, other laws and regulations affecting our company and the rules prescribed by the Stock Exchange from time to time) and on such terms as it may decide and may revoke or terminate any appointment so made without prejudice to any claim for damages for breach of any contract of service between the Director and our company.

Without prejudice to the power of general meetings in accordance with any of the provisions of our Articles of Association to appoint any person to be a Director, our Board may, at any time, and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number. Any Director so appointed by our Board shall hold office only until the next following annual general meeting of our Shareholders, and shall then be eligible for re-election.

At each annual general meeting of our Shareholders, one-third of our Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not less than one-third) will retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Directors to retire in every year will be those who have been longest in office since their last re-election or appointment but as between persons who became or were last re-elected Directors on the same day, those to retire will (unless they otherwise agree among themselves) be determined by lot.

Our Directors to retire on each occasion (both as to number and identity) shall be determined by the composition of our Board at the start of business on the date of the notice convening the annual general meeting and no Director shall be required to retire or be relieved from retiring by reason of any change in the number or identity of our Directors after that time on the date of the notice but before the close of the meeting. A retiring Director shall (unless he is removed from office or his office is vacated in accordance with our Articles of Association) retain office until the close of the meeting at which he retires or (if earlier) when a resolution is passed at that meeting not to fill the vacancy or to appoint another person in his place or the resolution to re-elect him is put to the meeting and lost. A retiring Director shall be eligible for re-election. Subject to our Articles of Association, if we, at any meeting at which a Director retires in accordance with our Articles of Association by rotation or otherwise, do not fill the office vacated by such Director, the retiring Director, if willing to act, shall be deemed to be re-elected unless at the meeting a resolution is passed not to fill the vacancy or to appoint another person in his place or unless the resolution to re-elect him is put to the meeting and lost.

We may by ordinary resolution of our Shareholders remove any Director before his period of office has expired notwithstanding anything in our Articles of Association or in any agreement between him and our company.

Our Board may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit and may determine the quorum necessary for the transaction of business. Subject to our Articles of Association, and until otherwise determined by our Directors, two Directors shall be a quorum.

The ordinary remuneration of our Directors shall from time to time be determined by us in general meetings of our Shareholders.

Our Directors shall also be paid out of our funds all their traveling, hotel and other expenses reasonably and properly incurred by them in and about the discharge of their duties, including their expenses of traveling to and from our Board meetings, or committee meetings, or general meetings (subject always to the provisions of any agreement between us and our Directors).

Our Board may grant special remuneration to any Director who, being called upon, shall perform any special or extra services to or at the request of our company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration (if any) as a Director, and may be made payable by a lump sum or by way of salary, commission, participation in profits or otherwise as our Board may decide.

8. Directors' Interests

Subject to the Companies Ordinance and other laws and regulations applicable to us, no Director or intending Director shall be disqualified by his office from entering into any contract with our company, either with regard to his tenure of any office or position in the management, administration or conduct of the business of our company or as vendor, purchaser or otherwise, nor (subject to the interest of the Director being duly declared) shall any contract or arrangement entered into by or on behalf of our company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so interested be liable to account to our company for any benefit resulting from the contract by reason of such Director holding that office or of the fiduciary relationship thereby established by his holding that office.

A Director may hold any other office or place of profit with our company (except that of the auditor) in conjunction with his office of Director for such period (subject to the Companies Ordinance and other laws and regulations applicable to us) and upon such terms as our Board may decide and may be paid such extra remuneration for so doing (whether by way of salary, commission, participation in profits or otherwise) as our Board may decide, either in addition to or in lieu of any remuneration under any other provision of our Articles of Association.

Any Director may act by himself or his firm in a professional capacity for our company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

Any Director may continue to be or become a member or director of, or hold any other office or place of profit under, any other company in which we may be interested, and no such Director shall be accountable for any dividend, remuneration, superannuating payment or other benefits received by him as a member or director of, or holder of any other office or place of profit under, any such other company. Our Board may also cause any voting power conferred by the shares in any other company held or owned by us or any power of appointment to be exercised in such manner in all respects as it thinks fit (including the exercise of the voting power or power of appointment in favor of the appointment of the Directors or any of them as directors or officers of the other company or in favor of the payment of remuneration to the directors or officers of the other company).

A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with us shall, if his interest in such contract or proposed contract is material, declare the nature of his interest at a meeting of the Board at which the question of entering into the contract is first taken into consideration, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For this purpose, a general notice given to the Board by a Director to the effect that (a) he is a member of a specified company or firm and is to be regarded as interested in any other contract which may after the date of the notice be made with that company or firm, or (b) he is to be regarded as interested in any contract which may after the date of the notice be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest in relation to any such contract but no such notice shall be effective unless either it is given at a Board meeting or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

A Director shall not vote (or be counted in the quorum at a meeting) in respect of any resolution concerning his own appointment (including fixing or varying its terms), or the termination of his own appointment, as the holder of any office or place of profit with us or any other company in which we are interested but, where proposals are under consideration concerning the appointment (including fixing or varying its terms), or the termination of the appointment, of two or more Directors to offices or places of profit with us or any other company in which we are interested, those proposals may be divided and a separate resolution may be put in relation to each Director and in that case each of the Directors concerned (if not otherwise debarred from voting under the Articles) shall be entitled to vote (and be counted in the quorum) in respect of each resolution unless it concerns his own appointment or the termination of his own appointment.

A Director shall not vote (or be counted in the quorum at a meeting) in relation to any resolution relating to any contract or arrangement or other proposal in which he or any of his associates (as defined in the Listing Rules) has a material interest and, if he purports to do so, his vote shall not be counted, but this prohibition shall not apply and a Director may vote (and be counted in the quorum) in respect of any resolution concerning any one or more of the following matters:

- the giving to him or any of his associates of any guarantee, indemnity or security in respect of money lent or obligations undertaken by him or any of them at the request of or for the benefit of our company or any of our subsidiaries;

- the giving to a third party of any guarantee, indemnity or security in respect of a debt or obligation of our company or any of our subsidiaries for which he himself or any of his associates has assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- any issue or offer of shares, debentures or other securities of or by our company or any other company which we may promote or be interested in for subscription or purchase in respect of which the Director or any of his associates is or may be entitled to participate in his capacity as a holder of any such securities or as underwriter or subunderwriter;
- any contract in which he or any of his associates is interested in the same manner as other holders of our shares or debentures or other securities by virtue only of his or their interest in our shares or debentures or other securities;
- any contract concerning any other company in which he or any of his associates is interested only, whether directly or indirectly, as an officer or executive or shareholder or in which he or any of his associates is beneficially interested in shares of that company, provided that he and any of his associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;
- any contract concerning the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme of our company or any of our subsidiaries under which the Directors or any of their associates may benefit;
- any contract concerning the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors or their associates and to our employees or employees of any of our subsidiaries and does not provide in respect of any Director or any of his associates as such any privilege or advantage not accorded to the employees to which the fund or scheme relates;
- any contract for the benefit of our employees or employees of any of our subsidiaries under which the Director or any of his associates benefits in a similar manner as the employees and which does not accord to any Director or any of his associates as such any privilege or advantage not accorded to the employees to whom the contract relates; and
- any contract for the purchase or maintenance for any Director or Directors of insurance against any liability.

9. Borrowing Powers

The Board may exercise all the powers of our company to borrow money and to mortgage or charge the whole or any part of our undertaking, property and assets (both present and future) and our uncalled capital and (subject, to the extent applicable, to the provisions of the Companies Ordinance and other laws and regulations applicable to us) to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of our company or of any third party.

10. Dividends

Subject to the provisions of the Companies Ordinance and other laws and regulations applicable to us, we may, from time to time, by ordinary resolution of our Shareholders declare a dividend to be paid to the members, according to their rights and interests in the profits, and may fix the time for payment of such dividend but no dividend shall exceed the amount recommended by the Board.

Except insofar as the rights attaching to, or the terms of issue of, any share otherwise provide (a) all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for this purpose as paid up on the share; and (b) all dividends shall be apportioned and paid *pro rata* according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

The Board may pay such interim dividends as appear to the Board to be justified by our financial position and may also pay any dividend payable at a fixed rate at intervals settled by the Board whenever our financial position, in the opinion of the Board, justifies its payment.

The Board may, with the authority of an ordinary resolution of our Shareholders, offer any holders of shares the right to elect to receive further shares, credited as fully paid, instead of cash in respect of all (or some part) of any dividend specified by the ordinary resolution (a “scrip dividend”) in accordance with the provisions of our Articles of Association. The Board shall not make a scrip dividend available unless we have sufficient unissued shares and undistributed profits or reserves to give effect to elections which could be made to receive that scrip dividend.

With the authority of an ordinary resolution of our Shareholders and on the recommendation of the Board, payment of any dividend may be satisfied, wholly or in part, by the distribution of specific assets and in particular of paid-up shares or debentures of any other company. Where any difficulty arises with the distribution, the Board may settle the difficulty as it thinks fit and, in particular, may issue fractional certificates (or ignore fractions), fix the value for distribution of the specific assets or any part of them, determine that cash payments be made to any members on the basis of the value so fixed in order to secure equality of distribution, and vest any of the specific assets in trustees on such trusts for the persons entitled to the dividend as the Board may think fit.

The Board may deduct from any dividend or other monies payable to any person (either alone or jointly with another) on or in respect of a share all such sums as may be due from him (either alone or jointly with another) to our company on account of calls or otherwise in relation to our shares.

All unclaimed dividends, interest, bonuses or other sums payable may be invested or otherwise made use of by the Board for our benefit until claimed. Any dividend unclaimed after a period of six years from the date it became due for payment shall be forfeited and shall revert to us. The payment of any unclaimed dividend, interest or other sum payable by us on or in respect of any share into a separate account shall not constitute our company a trustee in respect of it.

11. Purchase of Own Shares

We are empowered by the Companies Ordinance and our Articles of Association to purchase our own shares of any class in our capital, including any redeemable shares or warrants or other securities carrying a right to subscribe for or purchase our shares, subject to certain restrictions and the Board may only exercise this power on our behalf subject to any applicable requirements imposed from time to time by the Stock Exchange. In the case of purchases of redeemable shares, purchases not made through the market or by tender shall be limited to a maximum price and if purchases are by tender, tenders shall be available to all holders of our redeemable shares alike.