

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF**

**ALLIED BANKING CORPORATION (HONG KONG) LIMITED
新聯銀行(香港)有限公司**

Incorporated the 6th day of September, 1977.

HONG KONG

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THE COMPANIES ORDINANCE (Chapter 32)

ORDINARY RESOLUTIONS AND SPECIAL RESOLUTION
OF

ALLIED BANKING CORPORATION (HONG KONG) LIMITED
新聯銀行(香港)有限公司

Passed on the 5th day of December, 2002.

By Written Resolutions of all the members of the above-named Company passed pursuant to Section 116B of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong on the 5th day of December, 2002, the following resolutions were duly passed:-

ORDINARY RESOLUTIONS

- "1. That the authorized share capital of the Company be increased from HK\$190,000,000.00 to HK\$211,000,000.00 by the creation of 2,100,000 5% Non-Cumulative and Non-Redeemable Preference Shares of HK\$ 10.00 each.
2. That unconditional approval be given to the directors of the Company to exercise the powers contained in the Company's Articles of Association to allot all the unissued shares in the authorized share capital of the Company to such persons or corporations as the directors shall deem fit without the prior approval of the Company in General Meeting and such approval shall continue in force until the conclusion of the next Annual General Meeting."

SPECIAL RESOLUTION

"That the Articles of Association of the Company be amended by deleting Article 3 and substituting therefor the following :-

Share Capital

- 3A. The share capital of the Company is HK\$211,000,000.00 divided into 19,000,000 Ordinary Shares of HK\$10.00 each and 2,100,000 5% Non-Cumulative and Non-Redeemable Preference Shares of HK\$ 10.00 each.
- 3B. The 5% Non-Cumulative and Non-Redeemable Preference Shares shall entitle the holders thereof upon winding-up to receive in priority to the holders of all other classes of shares

repayment of the amount paid up or deemed to be paid up thereon but not to participate further in any surplus assets.

3C. The 5% Non-Cumulative and Non-Redeemable Preference Shares shall entitle the holders thereof to receive from the profits of the Company for each individual financial year as a first charge preferential dividend at the rate of 5% per annum on the capital for the time being paid up on such Shares held by them respectively, but shall not entitle the holders thereof to participate further in the profits of the Company. If the Company sustain a loss for a particular financial year, no preferential dividend will be paid for that year, or if the profit for that financial year is not sufficient to cover the full 5% preferential dividend, the profit will be paid as preferential dividend in proportion among the holders on the capital for the time being paid up on such Preference Shares and the remaining portion of preferential dividend will be treated as waived by the holders.

3D. The 5% Non-Cumulative and Non-Redeemable Preference Shares shall not entitle the holders thereof to vote at any general meeting of shareholders.

3E. That, subject to the rights attached to the 5% Non-Cumulative and Non-Redeemable Preference Shares, all classes of shares shall entitle to holders thereon upon a winding-up to receive repayment of the amount paid up or deemed to be paid up thereon.

3F. All classes of shares other than the 5% Non-Cumulative and Non-Redeemable Preference Shares shall entitle the holders thereof upon a winding-up to receive any surplus assets of the Company to be divided between them *pari passu* in proportion to the amount paid up or deemed to be paid up thereon."

(Sd.) Calton (B.V.I.) Ltd.
Shareholder

(Sd.) Allied Banking Corporation
Shareholder

(Sd.) Lucio C. Tan
Shareholder

No. 55362
編號



**COMPANIES ORDINANCE
(CHAPTER 32)**

香港法例第32章
公司條例

**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

公司更改名稱
註冊證書

I hereby certify that
本人謹此證明

**ALLIED CAPITAL RESOURCES LIMITED
新聯財務有限公司**

having by special resolution changed its name, is now incorporated under
經通過特別決議，已將其名稱更改，該公司的註冊名

the name of
稱現為

**ALLIED BANKING CORPORATION (HONG KONG) LIMITED
新聯銀行(香港)有限公司**

Issued by the undersigned on 28th June 2002.

本證書於二〇〇二年六月廿八日簽發。

MS. T. LAI
for Registrar of Companies
Hong Kong
香港公司註冊處處長
(公司註冊主任黎潔玲代行)

Company No: 55362

COMPANIES ORDINANCE
(Chapter 32)

SPECIAL RESOLUTION

OF

ALLIED CAPITAL RESOURCES LIMITED

新聯財務有限公司

Passed on the 12th June, 2002

At an Extraordinary General Meeting of the Company held at 1402, World-wide House, 19 Des Voeux Road Central, Hong Kong on 12th June, 2002, the following resolution was duly passed as Special Resolution:-

That the name of the Company be changed to:-

ALLIED BANKING CORPORATION (HONG KONG) LIMITED

新聯銀行(香港)有限公司

(sd.) Willy S. Co
Chairman

THE COMPANIES ORDINANCE (Chapter 32)

SPECIAL RESOLUTION

OF

ALLIED CAPITAL RESOURCES LIMITED

新聯財務有限公司

Passed on the 1st day of March, 2002.

By Written Resolution of all the members of the above-named Company passed pursuant to Section 116B of the Companies Ordinance, Chapter 32 of the Laws of Hong Kong on the 1st day of March, 2002, the following resolution was duly passed as a Special Resolution of the Company :-

SPECIAL RESOLUTION

"That the Article of Association of the Company be altered by adding the following Article 10A after Article 10 in the Articles of Association of the Company :-

10A. All Directors shall retire from office at every Annual General Meeting and shall be eligible for re-election."

(Sd.) Calton (B.V.I.) Ltd.
Shareholder

(Sd.) Allied Banking Corporation
Shareholder

(Sd.) Lucio C. Tan
Shareholder

Hong Kong, 1st March 2002

THE COMPANIES ORDINANCE (Chapter 32)

SPECIAL RESOLUTIONS

ALLIED CAPITAL RESOURCES LIMITED

新聯財務有限公司

Passed on the 22nd day of July, 1986.

At an Extraordinary General Meeting of the Company held at Edko Tower, 32-38 Ice House Street, Central, Hong Kong on the 22nd day of July, 1986, the following resolutions were duly passed as Special Resolutions:-

- (1)" That all the 2,500,000 9% Cumulative Redeemable Preference Shares of HK\$ 10 each in the capital of the Company be and are hereby converted into 2,500,000 Ordinary Shares of HK\$10 each ranking pari passu in all respects with the existing Ordinary Shares."
- (2)" That Articles of Association of the Company be altered by deleting therefrom Articles 3(A) to 3(G) in its entirety and substituting therefor the following:

The share capital of the Company is HK\$190,000,000 divided into 19,000,000 Ordinary Shares of HK\$10 each."

(Sd.) Chan Chiu Hung
Chairman

THE COMPANIES ORDINANCE (Chapter 32)

ORDINARY RESOLUTIONS

OF

ALLIED CAPITAL RESOURCES LIMITED

新聯財務有限公司

Passed on the 22nd day of July, 1986.

At an Extraordinary General Meeting of the Company held at Edko Tower, 32-38 Ice House Street, Central, Hong Kong on the 22nd day of July, 1986, the following resolutions were duly passed as Ordinary Resolutions:

- (1)" That the authorised share capital of the Company be increased to HK\$190,000,000.00 by the addition of HK\$75,000,000.00 divided into 7,500,000 ordinary shares of HK\$10.00 each beyond the registered capital of HK\$115,000,000.00 and that the new shares of HK\$10.00 each shall rank pari passu with the existing ordinary shares in all respects. "
- (2)" Pursuant to Section 57B of the Companies Ordinance that unconditional approval be given to the Directors of the Company to exercise the powers contained in the Company's Articles of Association to allot 10,000,000 ordinary shares in the authorised capital of the Company to such person or corporation as the Directors shall deem fit without the prior approval of the Company in General Meeting."

(Sd.) Chan Chiu Hung
Chairman

The Companies Ordinance (Chapter 32)

SPECIAL RESOLUTION

OF

ALLIED CAPITAL RESOURCES LIMITED

Passed on the 18th day of January, 1985

At an Extraordinary General Meeting of the Shareholders of the Company duly convened and held at 12th floor, Edko Tower, 32-38 Ice House Street, Central, Hong Kong on Friday, the 18th Day of January 1985, the following resolution was duly passed as Special Resolution of the Company:

SPECIAL RESOLUTION

RESOLVED that the existing Article 10 Clause 64 thereof be deleted and substituted by the following new Article, namely:-

"64. Unless otherwise determined by the Company in General Meeting, the number of Directors shall be not less than two nor more than ten. "

(Sd.) Chan Chiu Hung
Chairman
(representing Allied Banking Corporation)

Hong Kong, 18th January, 1985.

THE COMPANIES ORDINANCE (CHAPTER 32)

ORDINARY RESOLUTION

OF

ALLIED CAPITAL RESOURCES LIMITED

(Pursuant to Section 55 of the Companies Ordinance)

Passed on the 14th day of June 1982

At an Extraordinary General Meeting of the Members of the above company held at Room 911, New World Tower, 16-18 Queen's Road Central, Hong Kong on Friday, the 14th day of June, 1982 at 10:00 a.m., the following resolution was duly passed as an ordinary resolution:-

" That the authorised share capital of the Company be increased from HK\$50,000,000.00 to HK\$115,000,000.00 by the creation of 6,500,000 additional Ordinary Shares of HK\$10.00 each, such new shares to rank pari passu in all respects with the existing shares in the capital of the Company. "

(Sd.) Frank W.K. Chan
Chairman

Hong Kong, 14th June, 1982

THE COMPANIES ORDINANCE (CHAPTER 32)

Copy Pursuant To Section 22(1)

A Special Resolution of

ALLIED CAPITAL RESOURCES LIMITED

Passed on 1st March 1982

At an Extraordinary General Meeting of the Members of the said Company duly convened and held at Allied Bank Centre, 6754 Ayala Avenue, Makati, Metro Manila, Philippines on 1st March 1982, the following resolution was passed as a Special Resolution:-

" That the Chinese name of the Company be changed from 新聯金融有限公司 to 新聯財務有限公司 "

(Sd.) Romeo Yu Co
Chairman

HONG KONG, 1st March 1982

THE COMPANIES ORDINANCE (CHAPTER 32)

RESOLUTIONS

OF

ALLIED CAPITAL RESOURCES LIMITED

Passed on the 17th day of March, 1979

At an Extraordinary General Meeting of the Members of the above company held at 911, American International Tower, 16-18 Queen's Road, Central, Hong Kong on Saturday, the 17th day of March, 1979 at 10:00 a.m., the following resolutions were duly passed:-

A. As an Ordinary Resolution

" That the authorized share capital of the Company be increased from HK\$10,000,000.00 to HK\$50,000,000.00 by the creation of 1,500,000 additional Ordinary Shares of HK\$10.00 each and 2,500,000 Preference Shares of HK\$ 10.00 each.

B. As a Special Resolution

" That the Articles of Association of the Company be amended in manner following:-

1. By the addition of the following new Article immediately after Article 2(c) under the title 'Share Capital':-

3A. The share capital of the Company is HK\$ 50,000,000.00 divided into 5,000,000 shares of HK\$10.00 each, of which Shares those numbered 1 to 2,500,000 inclusive shall be known as Ordinary Shares and those numbered 2,500,001 to

5,000,000 shall be known as 9% Cumulative Redeemable Preference Shares.

- 3B. The 9% Cumulative Redeemable Preference Shares shall entitle the holders thereof upon winding-up to receive in priority to the holders of all other classes of shares repayment of the amount paid up or deemed to be paid up thereon but not to participate further in any surplus assets.
- 3C. The 9% Cumulative Redeemable Preference Shares shall entitle the holders thereof to receive from the profits of the Company as a first charge cumulative preferential dividend at the rate of 9% per annum on the capital for the time being paid up on such Shares held by them respectively, but shall not entitle the holders thereof to participate further in the profits of the Company.
- 3D. The 9% Cumulative Redeemable Preference Shares may, subject to the Ordinance, at any time on one month prior written notice to the holders thereof be redeemed either at par or at such premium as, and at such time or times as, the Directors in their entire discretion may determine.
- 3E. The 9% Cumulative Redeemable Preference Shares shall not entitle the holders thereof to vote at any general meeting of shareholders.
- 3F. That, subject to the rights attached to the 9% Cumulative Redeemable Preference Shares, all classes of shares shall entitle to holders thereon upon a winding-up to receive repayment of the amount paid up or deemed to be paid up thereon.
- 3G. All Classes of shares other than the 9% Cumulative Redeemable Preference Shares shall entitle the holders thereof upon a winding-up to receive any surplus assets of the Company to be

divided between them pari passu in proportion to the amount paid up or deemed to be paid up thereon.

- 2. By renumbering the subsequent Article Nos. 3 to 21 as from Nos. 4 to 22 accordingly.
- 3. By deleting Clause 22B of Article 6 in its entirety and by substituting therefor the following:

22B. Every Member or other person referred to in Clause 21 of Table A who intends to transfer shares (hereinafter called "the vendor") shall give notice in writing to the Board of his intention. That notice shall constitute the Board his agent for the sale of the said shares in one or more lots at the discretion of the Board to the other Members holding the same class of shares at a price to be agreed upon by the vendor and the Board, or, in case of difference, at the price which the Auditor of the Company for the time being shall certify, by writing under his hand, to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser.

- 4. By deleting Clause 22C of Article 6 in its entirety and by substituting therefor the following:

22C. Upon the price being fixed as aforesaid the Board shall forthwith give notice to the other Members holding the same class of shares of the number and price of the shares to be sold and invite each of them to state in writing, within twenty-one days from the date of the said notice, whether he is willing to purchase any, and if so, what maximum number, of the said shares.

Lucio Chua Tan
Chairman

THE COMPANIES ORDINANCE (CHAPTER 32)

SPECIAL RESOLUTION

of

ALLIED CAPITAL RESOURCES LIMITED

Passed on the 17th day of March, 1979

At an Extraordinary General Meeting of the Shareholders of ALLIED CAPITAL RESOURCES LIMITED duly convened and held at 911, American International Tower, 16-18 Queen's Road, Central, Hong Kong at 10:00 a.m. on Saturday, the 17th day of March, 1979, the following resolution was passed as a Special Resolution:-

RESOLVED that the existing Article 9 Clause 64 thereof be deleted and substituted by the following new Article namely:-

"64 Unless otherwise determined by the Company in General Meeting, the number of Directors shall be not less than two nor more than nine. "

(Sd.) Lucio Chua Tan
Chairman

HONG KONG, 17TH MARCH, 1979.

THE COMPANIES ORDINANCE (CHAPTER 32)

Copy Pursuant to Section 22 (1)

A Special Resolution of

LUEN HOP FINANCE COMPANY LIMITED

Passed on 14th August, 1978

At an Extraordinary General Meeting of the Members of the said Company duly convened and held at 560, Quintin Paredes Street, Metro Manila, Philippines, on 14th August, 1978, the following resolution was passed as a Special Resolution:-

"That the name of the Company be changed from Luen Hop Finance Company Limited to Allied Capital Resources Limited (新聯金融有限公司)".

(Sd.) Carmen Khao Tan
Chairman.

HONG KONG, 14th August, 1978.

**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

WHEREAS LUEN HOP FINANCE COMPANY LIMITED was incorporated as a limited company under the Companies Ordinance on the Sixth day of September, 1977;

AND WHEREAS by special resolution of the Company and with the approval of the Registrar of Companies, it changed its name to ALLIED CAPITAL RESOURCES LIMITED (新聯金融有限公司) on the First day of September, 1978;

AND WHEREAS by a further special resolution of the Company and with the approval of the Registrar of Companies, it has changed its name to ALLIED CAPITAL RESOURCES LIMITED 新聯財務有限公司;

NOW THEREFORE I hereby certify that the Company is a limited company incorporated under the name of ALLIED CAPITAL RESOURCES LIMITED 新聯財務有限公司.

GIVEN under my hand this Seventh day of April One Thousand Nine Hundred and Eighty-two.

(Sd.) **J Almeida**
for Registrar of Companies
Hong Kong.

No. 55362

(COPY)

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that

LUEN HOP FINANCE COMPANY LIMITED

is this day incorporated in Hong Kong under the Companies Ordinance, and that this company is limited.

GIVEN under my hand this Sixth day of September One Thousand Nine Hundred and Seventy-seven.

(Sd.) LESLIE FOO
*for Registrar of Companies,
Hong Kong.*

THE COMPANIES ORDINANCE

Company Limited by Shares

MEMORANDUM OF ASSOCIATION

OF

ALLIED BANKING CORPORATION (HONG KONG) LIMITED
新聯銀行(香港)有限公司

*1. The name of the Company is "ALLIED BANKING CORPORATION (HONG KONG) LIMITED 新聯銀行(香港)有限公司".

2. The Registered Office of the Company shall be situated in the Colony of Hong Kong.

3. The objects for which the Company is established are: -

- (a) To carry on the business of a finance company.
- (b) To finance or assist in financing the sale of goods, articles or commodities of all and every kind or description by way of hire purchase or deferred payment, or similar transactions, and to institute, enter into, carry on, subsidise, finance or assist in subsidising or financing the sale

*By a Special Resolution passed on 14 August, 1978, the name of the Company be changed to Allied Capital Resources Limited (新聯金融有限公司).

*By a Special Resolution passed on 1st March 1982, the name of the Company be changed to Allied Capital Resources Limited (新聯財務有限公司).

*By a Special Resolution passed on 12th June 2002, the name of the Company be changed to Allied Banking Corporation (Hong Kong) Limited (新聯銀行(香港)有限公司).

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and maintenance of any goods, articles or commodities and real property of all and every kind and description upon any terms whatsoever, to acquire and discount hire purchase or other agreements or any rights thereunder (whether proprietary or contractual) and generally to carry on business and to act as financiers, traders, commission agents, deposit taking company, or in any other capacity in any part of the world, and to import, export, buy, sell, barter, exchange, pledge, make advance upon or otherwise deal in goods, produce, articles and merchandise.

- (c) To carry on the business of general import and export merchants and commission agents and to buy, sell, manufacture, manipulate and deal in goods, wares and merchandise of all kinds.
- (d) To carry on all or any of the businesses of shipowners, ship brokers, aircraft owners, insurance brokers, underwriters (except of insurance risks), managers of ships and shipping property, freight contractors, carriers by land, sea and air, barge owners, lightermen, forwarding agents, ice merchants, refrigerating store keepers, warehousemen, wharfingers and general traders.
- (e) To purchase, take on lease, hire or otherwise acquire in the Colony of Hong Kong or elsewhere wheresoever any real or personal property, or any rights or interests therein, and in particular any lands, plantations, houses, factories, warehouses, plant, machinery, patents, concessions, trade marks, trade names, copyrights, licences, stock, material or property of any description whatsoever and to work, use, maintain and improve, sell, let, surrender, mortgage, dispose of or otherwise deal with the same or any other property of the Company, including, in respect of any patent or patent rights or trade marks belonging to the Company, the grant of licences or authorities to any person, corporation or company to work or use the same.
- (f) To act as agents for the investment, loan, payment,

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transmission and collection of money, and for the purchase, sale, improvement, development and management of property including business concerns and undertakings and generally to transact and undertake all kinds of agency business whether in respect of commercial or financial matters, and to guarantee and become liable for the payment of money or for the performance of any obligations and to transact all kinds of agency business whether gratuitously or otherwise.

- (g) To carry on business as merchants, traders, commission agents, carriers, transporters and owners of means of transport or in any other capacity and to import, export, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, products, articles, cargo and merchandise; to establish, acquire and carry on trading stations, factories, stores and depots; and to construct or otherwise acquire docks, slips, or gridirons, canals, railways, tramways, telegraphs, roads and other ways and vehicles of all kinds, machinery, plant and appliances for all and every purpose and use, and to work and carry on the same.
- (h) To purchase or otherwise acquire, and undertake all or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (i) To carry on any other businesses, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (j) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, concessions and the like, conferring an exclusive or limited right to use, or any secret or other information as to any invention or

process, which may seem capable of being used for the purposes of the Company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use, exercise, develop, grant licences in respect of or otherwise turn to account the property, rights and information so acquired.

- (k) To enter into arrangements with any government or authorities, supreme, municipal, local or otherwise, and to obtain from any such government or authorities all rights, concessions and privileges that may seem conducive to the Company's objects or any of them.
- (l) To enter into partnership or into any arrangement for sharing profits, union of interests, joint venture, reciprocal concessions or co-operation with any person or company carrying on or engaged in any business or transaction, which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to take or otherwise acquire and hold shares, stock or other securities of and to subsidise or otherwise assist any such company, and to sell, hold, reissue, with or without guarantee, or otherwise deal with such shares, stocks or securities.
- (m) To acquire and hold, trade or deal in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted in the Colony of Hong Kong or elsewhere wheresoever and any debentures, debenture stock, bonds, obligations or securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether in the said Colony or elsewhere wheresoever.
- (n) To subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise and convert any such shares, stocks or securities as are mentioned in the last preceding Sub-clause.

- (o) To act as insurance agents and brokers for every kind and description of insurance, but not to do the business of an insurance company.
- (p) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property, rights or privileges which the Company may think necessary or convenient with reference to any of these objects, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.
- (q) To establish and support, or to aid in the establishment and support of associations, institutions or conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business, or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.
- (r) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, stock, debentures, debenture stock or other securities of any other company having objects altogether or in part similar to those of the Company.
- (s) To promote any company or companies for the purpose of its or their acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (t) To invest and deal with the moneys of the Company not immediately required upon such securities, and in such manner as may from time to time be determined.
- (u) To lend money to such persons and on such terms as may

seem expedient, and in particular to customers of any persons having dealings with the Company, and in like manner to guarantee such persons as may seem expedient, and generally to carry on and transact all kinds of financial or guarantee business, and to receive moneys on deposit at interest or otherwise, or valuables, and carry on such part or parts of the business of a banker as may seem expedient.

- (v) To raise, borrow or secure the payment of money in such manner and on such terms as may seem expedient, and in particular by the issue of debentures or debenture stock, whether perpetual or otherwise, and charged or not charged upon the whole or any part of the property of the Company, both present and future, including its uncalled capital, and to redeem, purchase or pay off any such securities.
- (w) To draw, accept, indorse, discount, execute and issue bills of exchange, promissory notes, debentures, bills of lading, warrants and other negotiable or transferable instruments or securities.
- (x) To remunerate any parties for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (y) To sell, improve, manage, develop, exchange, enfranchise, lease, mortgage, dispose of, demolish, turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (z) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors or otherwise.

- (aa) To do all such other things as are incidental or which the company may think conducive to the attainment of the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the Members is limited.

5. The capital of the Company is Ten Million Hong Kong Dollars divided into 1,000,000 shares of Ten Hong Kong Dollars each. Subject and without prejudice to the rights attached to any class of shares for the time being carrying special rights, the shares of the Company, whether part of the original or any increased capital of the Company, may be issued with any special, qualified, preferred or deferred rights and privileges or conditions as to capital, dividends, rights of voting or other matters, but so that any such rights, privileges or conditions shall not be altered nor modified except in accordance with the Articles of Association of the Company for the time being in force.

- Note: (1) By an Ordinary Resolution passed on 17th March 1979, the authorized share capital of the Company be increased from HK\$10,000,000.00 to HK\$50,000,000.00 by the creation of 1,500,000 additional Ordinary Shares of HK\$10.00 each and 2,500,000 Preference Shares of HK\$10.00 each.
- (2) By an Ordinary Resolution passed on 14th June 1982, the authorized share capital of the Company be increased from HK\$50,000,000.00 to HK\$115,000,000.00 by the creation of 6,500,000 additional Ordinary Shares of HK\$10.00 each, such new shares to rank pari passu in all respects with the existing shares in the capital of the Company.
- (3) By an Ordinary Resolution passed on 22nd July 1986, the authorised share capital of the Company be increased to HK\$190,000,000.00 by the addition of HK\$75,000,000.00 divided into 7,500,000 ordinary shares of HK\$10.00 each beyond the registered capital of HK\$115,000,000.00 and that the new shares of HK\$10.00 each rank pari passu with the existing ordinary shares in all respects.
- (4) By an Ordinary Resolution passed on 5th December 2002, the authorised share capital of the Company be increased from HK\$190,000,000.00 to HK\$211,000,000.00 by the creation of 2,100,000 5% Non-Cumulative and Non-Redeemable Preference Shares of HK\$10.00 each.

We, the several persons, whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names :-

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
MARCO (NOMINEES) LIMITED 619, Central Building, Pedder Street, Hong Kong. Corporation.	One
POLO (NOMINEES) LIMITED 619, Central Building, Pedder Street, Hong Kong. Corporation.	One
Total Number of Shares Taken	Two

Dated the 1st day of September, 1977.

WITNESS to the above signatures:-

(Sd.) **R. E. LOW**
Solicitor,
Hong Kong.

THE COMPANIES ORDINANCE

Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

ALLIED BANKING CORPORATION (HONG KONG) LIMITED

新聯銀行(香港)有限公司

Preliminary

1. Subject as hereinafter provided the regulations of Table A in the First Schedule to the Companies Ordinance (Chapter 32) shall apply to this Company and be deemed to be incorporated in these presents.

Private Company

2. The Company is registered as a private company, and accordingly:-

- (a) The number of Members for the time being of the Company (exclusive of persons who are for the time being in the employment of the Company and of persons who, having been formerly in the employment of the Company, were, while in such employment and have continued after the determination of such employment to be, Members of the Company) is not to exceed fifty, but where two or more persons hold one or more shares in the Company jointly, they shall, for the purposes of this

paragraph, be treated as a single Member.

- (b) Any invitation to the public to subscribe for any shares, debentures or debenture stock of the Company is hereby prohibited.
- (c) The right of transfer of shares shall be restricted as hereinafter provided.

Share Capital

As amended
by Special
Resolution
passed on
17-3-1979,
22-7-1986
& 5-12-2002

- 3A. The share capital of the Company is HK\$211,000,000.00 divided into 19,000,000 Ordinary Shares of HK\$10.00 each and 2,100,000 5% Non-Cumulative and Non-Redeemable Preference Shares of HK\$ 10.00 each.
- 3B. The 5% Non-Cumulative and Non-Redeemable Preference Shares shall entitle the holders thereof upon winding-up to receive in priority to the holders of all other classes of shares repayment of the amount paid up or deemed to be paid up thereon but not to participate further in any surplus assets.
- 3C. The 5% Non-Cumulative and Non-Redeemable Preference Shares shall entitle the holders thereof to receive from the profits of the Company for each individual financial year as a first charge preferential dividend at the rate of 5% per annum on the capital for the time being paid up on such Shares held by them respectively, but shall not entitle the holders thereof to participate further in the profits of the Company. If the Company sustain a loss for a particular financial year, no preferential dividend will be paid for that year, or if the profit for that financial year is not sufficient to cover the full 5% preferential dividend, the profit will be paid as preferential dividend in proportion among the holders on the capital for the time being paid up on such Preference Shares and the remaining portion of preferential dividend will be treated as waived by the holders.
- 3D. The 5% Non-Cumulative and Non-Redeemable

Preference Shares shall not entitle the holders thereof to vote at any general meeting of shareholders.

- 3E. That, subject to the rights attached to the 5% Non-Cumulative and Non-Redeemable Preference Shares, all classes of shares shall entitle to holders thereon upon a winding-up to receive repayment of the amount paid up or deemed to be paid up thereon.
- 3F. All classes of shares other than the 5% Non-Cumulative and Non-Redeemable Preference Shares shall entitle the holders thereof upon a winding-up to receive any surplus assets of the Company to be divided between them *pari passu* in proportion to the amount paid up or deemed to be paid up thereon."

Calls on Shares

4. Clause 11 of Table A shall not apply and the following Cause shall be substituted therefor:-

- 11. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares as they shall see fit, and each Member shall pay to the Company at the time or times so specified the amount called up on his shares.

Transfer and Transmission of Shares

5. Clause 19 of Table A shall not apply and the following Clauses shall be substituted therefor:-

- 19. The Directors may decline to recognize any instrument of transfer, unless the instrument of transfer is deposited at the Registered Office or such other place as the Directors may appoint, accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The Board may waive production of any certificate upon evidence satisfactory to them of its loss or destruction.

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- 19A. The Directors may refuse to register any transfer of shares without assigning any reason for such refusal.
- 19B. A fee, not exceeding two dollars, may be charged for each transfer and shall, if required by the Directors, be paid before the registration thereof.
- 19C. A fee, not exceeding one dollar, may be charged for the registration of each of the following documents, namely:
- Appointment of Trustee in Bankruptcy,
Deed Poll,
Distringas,
Grant of Probate or Letters of Administration,
Power of Attorney,
Proof of Birth, Death or Marriage,
Statutory Declaration,
Any Order of Court,
- or any other document which, in the opinion of the Directors, requires registration, and such fee shall, if required by the Directors, be paid before the registration thereof.
- 19D. The Register of Transfers may be closed for such periods as the Directors may from time to time direct, but so that the same be not closed for a longer period in the whole than thirty days in any one year.
- 19E. Any transfer made while the Register is so closed shall, as between the Company and the person claiming under the transfer (but not otherwise), be considered as made immediately after the re-opening of the Register.
- 19F. The registration of a transfer shall be conclusive evidence of the approval by the Board of the transferee.

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Rights of Pre-Emption

6. The following Clauses shall be added after Clause 22 of Table A:-

- 22A. Except as hereinafter provided no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
- 22B. Every Member or other person referred to in Clause 21 of Table A who intends to transfer shares (hereinafter called "the vendor") shall give notice in writing to the Board of his intention. That notice shall constitute the Board his agent for the sale of the said shares in one or more lots at the discretion of the Board to the other Members holding the same class of shares at a price to be agreed upon by the vendor and the Board, or, in case of difference, at the price which the Auditor of the Company for the time being shall certify, by writing under his hand, to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser.
- 22C. Upon the price being fixed as aforesaid the Board shall forthwith give notice to the other Members holding the same class of shares of the number and price of the shares to be sold and invite each of them to state in writing, within twenty-one days from the date of the said notice, whether he is willing to purchase any, and if so, what maximum number, of the said shares.
- 22D. At the expiration of the said twenty-one days the Board shall allocate the said shares to or amongst the Member or Members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively, provided that no Member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the vendor shall be bound on

As amended
by Special
Resolution
passed on
17-3-1979

As amended
by Special
Resolution
passed on
17-3-1979

payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing the Chairman for the time being of the Directors of the Company, or failing him one of the Directors duly nominated by resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of the vendor with full power to execute, complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing Member, and the Board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the Register of Members as holder by transfer of the said shares purchased by him,

22E. In the event of the whole of the said shares not being sold under Clause 22B hereof the vendor may, at any time within three months after the expiration of the said twenty-one day, transfer the shares not so sold to any person (subject to the provisions of Clause 19A hereof) and at any price.

22F. Clauses 22A, B, C, D and E hereof shall not apply to a transfer to a person who is already a Member of the Company, nor to a transfer merely for the purpose of effectuating the appointment of new trustees, nor to a transfer by personal representatives to a legatee under the will of a Member, nor to the person entitled under Section 18 of the Probate and Administration Ordinance (Chapter 10 of the Laws of Hong Kong) upon the death of a Member, nor from a trustee to a beneficiary, provided that it is provided to the satisfaction of the Board that the transfer bona fide falls within one of these exceptions.

Proceedings at General Meetings

7. In Clause 45 of Table A the word "two" shall be substituted for the word "three".

Votes of Members

8. In Clause 54 of Table A the words "or by proxy" shall be added after the word "person" in the first line thereof.

9. Clause 61 of Table A shall not apply and the following Clause shall be substituted therefor:-

61. A proxy may be appointed generally, or for a specified period or for a specified meeting. The instrument of proxy, whether for a specified meeting or otherwise, shall, as far as the circumstances will admit, be in the form or to the effect following:-

ALLIED BANKING CORPORATION (HONG KONG) LIMITED 新聯銀行(香港)有限公司

I, _____ of
being a Member of the above-named Company hereby appoint
of
or failing him _____ of
or failing him _____ of
as my proxy, to vote for me and on my behalf, at all Ordinary or
Extraordinary General Meetings of the Company for
months from the date hereof, or at the Ordinary (or
Extraordinary, as the case may be) General Meeting of the
Company to be held on the _____ day of
and at any adjournment thereof.

As Witness my hand, this _____ day of _____ 19 _____.

Signed by the said _____ in the presence
of _____

Directors

10. Clauses 64 to 66 inclusive of Table A shall not apply and the following Clauses shall be substituted therefor:-

64. Unless otherwise determined by the Company in General Meeting, the number of Directors shall be not less than two nor more than ten.

65. The Directors shall receive such remuneration for

As amended
by Special
Resolution
passed on
17-3-1979
and 18-1-198

their services for each year as the Members shall from time to time in General Meeting determine, and the Members in General Meeting may decide in what shares or proportion such remuneration shall be divided or allotted and such remuneration may be either by a fixed sum, or a percentage of profits or otherwise as may be determined by the Members in General Meeting. In the event of a Director retiring or for any other cause vacating his office before the end of any year his remuneration shall be deemed to have accrued up to the date when his office as a Director shall have been vacated. If any of the Directors shall be called upon to perform extra services the Members in General Meeting may remunerate the Director or Directors so doing either by a fixed sum, or a percentage of profits or otherwise as may be determined by them, and such remuneration may be either in addition to or in substitution for the share of such Director or Directors in the remuneration provided for the Directors. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

66. A Director shall not be required to hold any share qualification in the Company.

As amended
by Special
Resolution
passed on
1-3-2002

- 10A. All Directors shall retire from office at every Annual General Meeting and shall be eligible for re-election.

11. The following Clause shall be added after Clause 67 of Table A:-

- 67A. Without prejudice to the general powers of the Directors conferred by these Articles the Directors shall from time to time have the power to provide for the management of the affairs of the Company out of the said Colony of Hong Kong including the provision of a Branch Seal in such manner as they think fit and in particular to assign and delegate powers and duties to the Managers and to appoint any person or persons or body corporate to be attorneys or agents of the Company with such powers

(including power to sub-delegate) and upon such terms as may be thought fit.

Managing Directors

12. Clause 68 of Table A shall not apply and the following Clauses shall be substituted therefor:-

68. The Directors may, from time to time, appoint one or more of their body to be Managing Director or Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

- 68A. The remuneration of a Managing Director or Directors shall, subject to the provisions of any contract between him and the Company from time to time, be fixed by the Directors and may be by way of fixed salary, or commission or dividends, profits or turnover of the Company, or by participation in any such profits or by any, or all of those modes.

- 68B. The Directors may from time to time entrust to and confer upon a Managing Director or Managing Directors for time being such of the power exercisable under these presents by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient. and they may confer such powers collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter, or vary all or any of such powers.

Borrowing Powers

13. Clause 69 of Table A shall not apply.

Seal and Negotiable Instruments

14. Clause 71 of Table A shall not apply and the following Clauses shall be substituted therefor:-

71. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the board of Director, and in the presence of two Directors or such other persons as the Directors may appoint for the purpose; and the Two Directors or such other persons as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

71A. All cheques drawn on the Company's banking account and all orders for payment, promissory note and other negotiable instruments made or issued by the Company shall be signed by such person or persons as the Directors may appoint for the purpose.

Disqualification of Directors

15. Sub-clause (a) and (b) of Clause 72 of Table A shall not apply.

Rotation of Directors

16. Clauses 73 to 80 inclusive of Table A shall not apply.

Proceedings of Directors

17. In Clause 81 of Table A the words "in any part of the world" shall be added after the word "together" in the first line thereof.

18. In Clause 82 of Table A the words "when the number of Directors exceeds three be three, and when the number of Directors does not exceed three," shall be deleted.

19. The following Clauses shall be added after Clause 88 of Table A:

88A. A resolution in writing, signed by all the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

Directors' Substitute

88B. A Director, who is about to go away from or is absent from the Colony of Hong Kong, may nominate any person to be his substitute, and such appointment shall have effect and such substitute, whilst he holds office as such, shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly, and he shall ipso facto vacate office if and when the appointor returns to the said Colony or vacates office as a Director or removes the substitute from office, and any appointment and removal under this Clause shall be effected by notice in writing under the hand of or by cable from the Director making the same. A Director may appoint (subject as above provided) one of the other Directors to be his substitute, who shall thereupon be entitled to exercise (in addition to his own right of voting as a Director) such appointor's rights at meetings of the Board and shall also be entitled to be counted twice for the purpose of determining a quorum.

88C. In the event of any Director being temporarily absent from the Colony of Hong Kong and having no duly appointed substitute (as provided for in Clause 88B) in the said Colony capable of acting, it shall be competent for such of them, the Director or Directors for the time being in the said Colony, whether the number of such Director or Directors shall constitute a quorum or not and without reference to or the approval of the first abovementioned absent Director or any of the Directors out of the said Colony, to nominate any person to be substitute Director for such first abovementioned absent Director and such nomination shall have effect as if it were an appointment of a substitute pursuant to Clause 88B and such substitute shall vacate office in identical manner to a substitute appointed pursuant to Clause 88B.

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Notices

20. In Clauses 103 to 107 inclusive of Table A the words "within the Colony" shall be deleted wherever they appear and the following words shall be substituted therefor:-

"in the Colony of Hong Kong."

21. In Clause 104 of Table A the words "and advertised in the GAZETTE, shall be deemed to be duly given to him at noon on the day on which the advertisement appears" shall be deleted and the following words substituted therefor:-

"at his registered address shall be deemed to have been effected at the expiration of 5 days after the letter containing the same is posted. "

First Secretary

22. Marco (Nominees) Limited shall be the first secretary of the Company to hold office until the first meeting of directors.

Names, Addresses and Descriptions of Subscribers

MARCO (NOMINEES) LIMITED

619, Central Building,
Pedder Street,
Hong Kong.
Corporation.

POLO (NOMINEES) LIMITED

619, Central Building,
Pedder Street,
Hong Kong.
Corporation.

Dated the 1st day of September, 1977.

WITNESS to the above signatures:-

(Sd.) **R. E. LOW**
Solicitor,
Hong Kong.