

MEMORANDUM
AND
ARTICLES OF ASSOCIATION.
OF
KIRAT RAI ASSOCIATION HONG KONG LIMITED
Incorporated the 9th day of August, 2011
HONG KONG

No. 1656944

[COPY]

CERTIFICATE OF INCORPORATION

I hereby certify that

KIRAT RAI ASSOCIATION HONG KONG LIMITED

is this day incorporated in Hong Kong under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and that this company is limited.

Issued on 9 August 2011.

(Sd.) Ms Ada L L CHUNG
Registrar of Companies
Hong Kong Special Administrative Region

Note:

Registration of a company name with the Companies Registry does not confer any trade mark rights or any other intellectual property rights in respect of the company name or any part thereof.

THE COMPANIES ORDINANCE (CHAPTER 32)

Company Limited by Guarantee
And not having a Share Capital

MEMORANDUM OF ASSOCIATION

OF

KIRAT RAI ASSOCIATION HONG KONG LIMITED

1. The name of the Company is "KIRAT RAT ASSOCIATION HONG KONG LIMITED" (hereinafter called the Association).
2. The Registered Office of the Association will be situated in Hong Kong.
3. The objects for which the Association is established are: -
 - a. The relief of the poor and needy who by reason of age, ill-health, misfortune, absence of family members or infirmity are wholly or in part unable to maintain themselves.
 - b. To organize, promote, participate, and carry out the following activities within or outside Hong Kong: -
 - i. to promote and support the faith of the Kirat religion.
 - ii. religious activities for the worship of God, Ancestors, social welfare services to the community including ethnic minorities in Hong Kong and elsewhere.
 - iii. relief of human sufferings of the poor, the aged, the disabled, the sick, weaklings, children or any, other persons in need;
 - iv. relief of victims of fire, flood, famine, war, pestilence or other calamities and those in need of moral and social rehabilitation;
 - v. provide schemes for the improvement of housing conditions for the poor.
 - vi. provide recreational facilities for the public in particular in crowded urban areas and to relieve those in need of moral or social rehabilitation or welfare.
 - c. The relief of human suffering by the combating, treatment and prevention of sickness and disease, and in particular by providing for, or contributing towards medical research and teaching, and by the provision of donations, medical and surgical facilities and appliances for the physically handicapped and services of a similar nature.
 - d. To grant donations, sponsorships, scholarships, financial or material assistance, including without limit the payment of passages, travels, living allowances, payment for use or for provision of services and other incidental expenses, and to subscribe funds to individuals, ethnic minorities and charitable institutions for the furtherance of activities which are charitable or to attain any of the Association's objects.

- e. In the event of fire, famine, flood, pestilence or other disaster in Hong Kong or elsewhere in the world, to organize, sponsor or participate in funds rising and to donate funds for the relief of the victims thereof.
- f. To establish, maintain, operate, manage and carry on non-profit making school or schools or a class or classes where students may obtain free of charges or at moderate fees and general education and to provide for the delivery and holding of lectures, exhibitions, meetings, classes and conferences calculated to advance both general and vocational education.
- g. To accept and receive any gifts of property, donation, subscriptions funds and bequests from any person, corporation or institution, whether subject to any one or more of the objects of the Association and to act as custodian, trustee or manager of all or any of such properties donations, subscription, funds or bequests.
- h. To adopt such means of promoting any of the objects of the Association as may seem expedient, and in particular by advertising in the press, circulars, by publication of books, leaflets and periodicals, and by any other means.
- i. For the purposes of the Association, to invest moneys on deposit in any bank, financial institution in Hong Kong or elsewhere in the world or in any government bonds or mortgage of any lands, buildings, misusages or tenements in Hong Kong or elsewhere in the world, or in debentures, debenture stocks, stocks, funds, shares, or securities of any corporation carrying on business in Hong Kong or elsewhere in the world. Such investments may at any time be varied.
- j. For the purposes of the Association, to open and operate banking accounts to draw, make, accept, endorse,, discount, negotiate, execute, and issue of bills of exchange, promissory notes, and other negotiable or transferable instruments.
- k. For the purposes of the Association, to borrow or raise money on any terms or conditions and to secure of discharge any debt or obligation of Association by the issue of debentures, bonds, mortgages or any other securities upon such terms and conditions as may be thought fit by the Association.
- l. To engage, hire and employ all classes of persons considered necessary for the purposes of the Association and to pay to them and other persons in return for services rendered to the Association, salaries, wages, gratuities and pensions.
- m. To enter into any arrangement with any Governments or authorities (local, supreme, or otherwise) that may seem conducive to the attainment of the Association's objects or any of them, and to obtain from them and exercise any rights, privileges, licenses, and concessions which may be seem desirable.
- n. To appoint any trustees or agents and to hire any persons to hold, administer and manage all or any part of the property and assets of the Association on such terms as to remuneration or otherwise as may be thought fit.
- o. Generally to subscribe of guarantee money for any charitable object or for any exhibition, or for any charitable purposes for the purposes of the Association or calculated to further its objects.
- p. To acquire, by purchase or otherwise, goods and chattels of whatsoever nature or kind.

- q. To undertake and execute any trusts which may seem desirable or conducive to the Association's objects.
- r. To establish, maintain, operate, manage and carry on a non-profit making home for aged or homes for the aged.
- s. To accept donations and endowments for all or any of the purposes herein provided and to support establishments and institutions for any of the purposes herein provided.
- t. To act as trustees of properties of any kind or tenure for or on behalf of any charitable Association and to do and execute all manner of documents in connection therewith.
- u. To reach out to the youth in community by providing counseling, social welfare and employment guidance services and to organize activities for the furtherance of such objective.
- v. To co-operate with local authorities in times of emergencies, natural calamities or disaster for the rehabilitation of people and to improve and protect the environment.
- w. To construct, maintain and alter any houses, buildings or works necessary or convenient for the purposes of the Association.
- x. To do all such lawful things as are incidental or conducive to the attainment of any day of aforesaid objects or otherwise for furthering the objects of the Association, and either in Hong Kong or abroad.

Provided that: -

- i. In case the Association shall take or hold any property which may be subject to any trusts, the Association will only deal with or invest the same in such manner as allowed by the law, having regard to such trusts.
 - ii. The objects of the Association shall not extend to the regulation of relations between workers and employers or organizations of workers and organizations of employers.
 - iii. The powers set forth in the Seventh Schedule of the Companies Ordinance (Cap.32) are hereby excluded.
4. The income and property of the Association howsoever derived shall be applied towards the furtherance of the objects of the Association as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profits, to its members; PROVIDED that nothing herein shall prevent the repayment of out of pocket expenses and the payment, in good faith, of reasonable and proper remuneration to any officers or servants of the Association nor prevent the payment of interest at a rate not exceeding 12 per cent per annum or 2 per cent above at the prime rate established by The Hong Kong and Shanghai Banking-Corporation Limited for Hong Kong Loans whichever is the lesser on money lent to the Association, or reasonable and proper rent for premises demised or let by any officer or member to the Association; but so that no member of the Board of Directors or its sub-committees of the Association shall be appointed to any salaried office of the Association, or any office of the Association paid by fees, and that no remuneration or other benefit in money or money's worth shall be

given by the Association to any other member of the Board of Directors or its sub-committees except repayment of out-of-pocket expenses and interest at the rate of aforesaid on money lent or reasonable and proper rent of premises demised or let to the Association provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Board of Directors or its sub-committees may be a member and in which such member shall not hold more than one-hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

5. The liability of the members is limited.
6. Every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the Association contracted before he ceased to be a member and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding one hundred Hong Kong dollars.
7. If upon winding up or dissolution of the Association 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 Association, but shall be given or transferred to some other institution or institutions, having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution and in default thereof by a Judge of the High Court of the Hong Kong. Special Administrative Region having jurisdiction in regard to charitable funds and, if this provision cannot be effected, than to some charitable objects.
8. True account shall be kept of the sums of money received and expended by the Association and matters in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Association and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Articles of Association of the Association shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditors.

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

Names, Addresses and Descriptions of Signatories
<p>(Sd.) Rai Kisan Merchant Flat 1, Block 2, 10/F., Ho Shun Yee Building, 9 Fung Yau East, Yuen Long N.T., Hong Kong</p>
<p>(Sd.) Rai Shashi Madan Merchant G/F., 163 Shangai Street, Yau Ma Tei, Kowloon, Hong Kong</p>
<p>(Sd.) Rai Pitambar Merchant 5/F., 70 Percival Steet, Causeway Bay, Hong Kong</p>
<p>(Sd.) Rai Lalparsad Merchant Flat 2, Block B, 7/F., Tai Heng Building, 14 Tung Tai Street, Yuen Long, N.T., Hong Kong</p>
<p>(Sd.) Rai Bimal Merchant Block C, 3/F., Pei Ho Street, 82 Sham Shui Po, Kowloon, Hong Kong</p>

Dated the 27th of June 2011.

WITNESS to the above signatures:

(Sd.) Rai Pramita
Financial Accountant
406B, 4/F, Mirror Tower, 61 Mody Road,
Tsim Sha Tsui East, Kowloon, Hong Kong

THE COMPANIES ORDINANCE (CHAPTER 32)

Company Limited by Guarantee
And not having a Share Capital

ARTICLES OF ASSOCIATION
OF
KIRAT RAT ASSOCIATION HONG KONG LIMITED

1. In these Articles, unless the context otherwise permits or requires: -

"The Association" means the company registered as " K1RAT RAT ASSOCIATION HONG KONG LIMITED."

"the Ordinance" mean the Companies Ordinance Chapter 32 of the Revised Edition, and of the laws of the Hong Kong and any amending ordinance thereto.

"the Seal" means the common seal from time to time of the Association.

"Secretary" means any person for the time being appointed to perform the duties of the secretary of the Association.

"Board of Directors" mean the Directors for the time being of the Association or, where the context requires, the Directors present at a duly convened meeting of Directors at which a quorum is present.

"Chairman" means the chairman for the time being of the Board of Directors.

"Commissioner" means the Commissioner of the Inland Revenue Department of Hong Kong. "Director" means a director for the time being of the Association.

"Hong Kong" means the Hong Kong Special Administrative Region of People's Republic of China. - "Honorary Member" means an honorary member of the Association as defined in Article 4.

"in writing" and "written" include printing, lithography, photography, and other modes or representing or reproducing words in a visible form.

"Member" means a member for the time being of the Association of whatever class as defined in article 4. "Month" means calendar month.

"Office" means the registered office for the time being of the Association.

"Ordinary Member" means an ordinary member of the Association as defined in Article 4. "Patron" means a patron of the Association as defined in Article 8.

"the Memorandum" means these Articles of Association in their present form or as altered from time to time.

"the Subscribers" mean the subscribers to the memorandum and articles or association of the Association. "Auditors" mean the auditors for the time being of the Association.

"Year" means calendar year.

In these Articles, if not inconsistent with the subject, words importing the singular number shall include the plural number and vice versa, words importing any gender shall include all other genders and references to persons shall include corporations (acting; where applicable, by their duly authorized representatives).

Subject as aforesaid, any words defined in the Ordinance shall, if not consistent with the subject or context, bear the same meanings in these Articles.

The headings and any marginal notes are inserted for conveniences only and shall not affect the construction of these Articles.

MEMBERSHIP

2. The number of the Members of the Association with which the Association to be registered is 400, but the board of directors may from time to time. with the sanction of a Special Resolution of the Association register an increase in the number of members.
3. Each of the Founder Members shall be Member for life or until he or she ceases to be a Member pursuant to Article 6. Such other persons, corporations, or other entities as the Board of Directors shall from time to time admit to the membership in accordance with the provisions hereof shall also become Members.
4. The Association shall comprise of the following types of Members: -

(a) Ordinary Members

The Board of Directors may by resolution admit as an Ordinary Member any person above the age of 18, partnership, Association, corporation, institution, society, club, or other entity and in the opinion of the Board of Directors has an interest in the Association's objects. An ordinary member shall be entitled to vote at the general meetings of the Association.

(b) Honorary Members

The Board of Directors may by resolution admit as an Honorary Member any distinguished person above the age of 18, partnership, Association, corporation, institution, society, club, or other entity and in the opinion of the Board of Directors

has an interest in the Association's objects. Honorary Members shall not be entitled to vote at the general meetings of the Association.

5. Every applicant for membership to the Association shall satisfy all the requirements for the membership of the Association as the Board of Directors shall from time to time prescribe (if any). Each application shall be made in such written form as the Board of Directors may from time to time prescribe, and subject as provided by these Articles, the Board of Directors may from time to time accede to or refuse such application as its absolute discretion. In no circumstances shall the Board of Directors be required to give any reason for the rejection of an application.
6. A member shall cease to be a Member of the Association if:
 - (a) he dies;
 - (b) he is convicted of an indictable offence;
 - (c) a receiving order or, in the case of a Company, a winding-up order is against him or he makes any arrangement or composition with creditors generally;
 - (d) he is found lunatic or becomes of unsound mind;
 - (e) he resigns by giving notice in writing to the Board of Directors to become effective one Month after the receipt of such notice unless the Board of Directors notifies such Member that it accepts a shorter period; or
 - (f) the Board of Directors having resolved, either by a resolution in writing or a resolution passed by all of the votes at a meeting of the Board of Directors duly convened, held and constituted and at which all Directors are present (provided that notice of such meeting shall have been given to the Member concerned who shall thereupon be entitled to attend and present his case in the meeting), that such Member shall cease to be a Member as from such time as the Board of Directors shall determine and notify such Member, in which event such Member has a right of appeal to the Association in general meeting by a notice of appeal to the Secretary, whereupon an extraordinary general meeting shall be convened for the purpose of passing an ordinary resolution affirming the resignation, which resolution shall be final and conclusive.

Any Member who shall for any cause cease to be a Member of the Association shall nevertheless remain liable for and shall pay to the Association which at the time of his ceasing to be a Member shall be due from him to the Association.

7. Subject as provided in these Articles, the Board of Directors shall from time to time determine the requirements for membership of the Association.
8. The Board of Directors shall have power to invite, without submission of application, as Patron of the Association such distinguished person, partnership, Association, corporation, institution, or other entity as the Board of Directors may consider fit. A Patron shall not qualify as a Member for the purposes of these Articles and shall have

none of the rights or liabilities of a Member hereunder but shall have such special privileges as the Board of Directors shall from time to time appoint. Nothing herein contains shall however prevent a Patron from becoming a Member.

GENERAL MEETINGS

9. The Association shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it. Not more than fifteen (15) months shall elapse between the date of annual general meeting of the Association and that of the next, provided that so long as the Association holds its first annual general meeting within eighteen (18) months of its incorporation, it need not hold it in the year of its incorporation or in the following year. An annual general meeting shall be held at such time and place, as the Board of Directors shall appoint.
10. All general meetings, other than annual general meetings, shall be called extraordinary general meetings.
11. The Board of Directors may, whenever they think fit, and shall on requisition in accordance with the Ordinance, convene an extraordinary general meeting. Every extraordinary general meeting shall be held at such time and place, as the Board of Directors shall appoint. If at any time the Directors in Hong Kong are not capable to forming a quorum, any Director or any two (2) Members of the Association may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may convened by the Directors.

NOTICE OF GENERAL MEETINGS

12. Subject to Section 116C of the Ordinance, an annual general meeting and a meeting called for the passing of a special resolution shall be called by not less than twenty-one (21) days' notice in writing and any other general meeting shall be called not less than fourteen (14) days noticed in writing. The notice shall be exclusive of the day on which it is served and deemed to be served and of day for which it is given and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other, manner, if any, as may be prescribed by the Association in general meeting, to such persons as are, under these Articles or under the Ordinance, entitled to receive such notice. There shall appear on every such notice with reasonable prominence a statement that a Member entitled to attend, and vote is entitled to appoint a proxy to attend and instead of him and that a proxy needs not to be a member.
13. A meeting to the Association shall, notwithstanding that it is called by shorter notice than that specified herein, be deemed to have been duly called if it is so agreed: -

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote at the meeting; and
 - (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote thereat, being a majority together representing not less than ninety-five per cent (95%) of the total voting rights of all the Members entitled to attend and vote thereat.
14. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate any resolutions passed, or the proceedings of or any business transacted at that meeting.
15. All Ordinary Members shall, subject to Article 26 hereof, be entitled to notice of and to be present and vote at meetings of Association. All Honorary Members shall, subject to Article 26 hereof, be entitled to notice of and to be present at meetings of the Association.
16. The Board of Directors may invite any person, partnership, Association, corporation, institution, or other entity to attend any general meetings. Such person, partnership, Association, corporation, institution, or other entity shall have none of the rights or liabilities of a Member.

PROCEEDINGS AT GENERAL MEETINGS

17. All business that is transacted at an extraordinary general meeting, and at an annual general meeting shall be deemed special with the exception of: -
- (a) the receipt of the accounts and the balance sheet and the reports of the Directors and other documents required to be annexed to the accounts;
 - (b) the election of Directors in place of those retiring (if any);
 - (c) the election or re-election of the Auditors; and
 - (d) the fixing of the remuneration of the Auditors.
18. No business shall be transacted at any general meetings unless a quorum of members is present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meetings; save as otherwise provided the quorum for any general meeting shall be one-tenth of the members present in person.
19. If within fifteen (15) minutes from the time specified for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; if any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Chairman of the meeting may determine, and if at the adjourned meeting a quorum is not present within fifteen (15) minutes from the time appointed for the meeting the

members present in person or proxy shall be a quorum and may transact the business for which the meeting was held.

20. The chairman, shall preside as chairman at every general meeting of the Association or there is no such Chairman, or if he shall not present within fifteen (15) minutes after the time appointed for the holding of the meeting or is willing to act or is absent from Hong Kong or has given notice to the Association of his intention not to attend the meeting, the Directors present shall choose one of their number to be chairman, or if one Director is only present he shall preside as chairman if willing to act. If at any general meeting, no Director is present within fifteen (15) minutes of the time appointed for holding the meeting, or if all the Directors present decline to take the chair, the Members present shall elect one of their numbers to be chairman of the meeting.
21. The chairman of any general meeting may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time, and from place to place, or sine die, but no business shall be transacted at any adjourned meeting other than the business which might have been transacted or left unfinished at the meeting from which the adjournment took place unless due notice thereof is given or such notice is waived in the manner prescribed by these Articles. Whenever a meeting is adjourned for thirty (30) days or more or sine die, notice of the adjourned meeting shall be given in the same manner as that of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of the adjournment, or of the business to be transacted at an adjourned meeting. Where a meeting is adjourned sine die, the time and place for the adjourned meeting shall be fixed by the Directors.
22. Subject to the provisions of the Ordinance, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Association duly convened and held. A written notice of confirmation of such resolution in writing sent by or on behalf of a Member shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may consist of several documents each signed by or on behalf of one or more Members.
23. At any general meetings a resolution put to the vote of the meeting shall be decided on a show of hands, and a declaration by the chairman of the general meeting that a resolution has, on a show of hands, been carried, Or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of proceedings of the Association shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
24. In the case of an equality of votes, the chairman of the general meeting shall be entitled to second or casting vote.

VOTE OF MEMBERS

25. Subject as herein provided, every ordinary Member shall have one vote. Honorary Members shall have no votes.
26. Save as herein expressly provided, every Member, other than one who is not duly registered, shall be entitled to receive notice of or to attend or vote on any question, either personally or by proxy, at any general meeting.
27. If any Member is a minor, he may vote by his guardian, or one of his guardians who may give their votes personally or by proxy.
28. A proxy needs not to be a Member.
29. The instrument appointing a proxy shall be in writing in any usual or common form or in such other form as the Board of Directors may approve or allow from time to time, and shall be deemed, subject to the proviso hereinafter contained, to confer authority upon the proxy to vote on any resolution or amendment thereto put to the meeting for which it is given as the proxy thinks fit provided that any form issued to a Member for use by him for appointing a proxy to attend and vote at a general meeting at which special business to be transacted shall be such as to enable the Member according to his intention to instruct the proxy to vote in favour of or against or, in default of instruction, to exercise his discretion in respect of each resolution dealing with any such special business.
30. The instrument appointing a proxy shall be executed under the hand of the appointer if the appointer is an individual, or executed under the hand of an officer or attorney so authorized.
31. An instrument appointing a proxy may be in the following form, or any other form, which the board of directors shall approve:

"I _____ of _____ being a member of the
KIRAT RAI ASSOCIATION HONG KONG Limited being appoint
Of _____ as my proxy to vote for me and on my behalf at the (annual or
extraordinary, as
the case may be) general meeting of the Association to be held on the and at any
adjournment thereof."
Signed this _____ day of _____
32. The instrument appointing a proxy under which it is signed or a notarially certified copy thereof shall be deposited at the Office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to attend and vote, and in default the instrument of proxy shall not be treated as valid except with the approval of the chairman of the

meeting. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date of its execution.

33. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or winding—up of the principal or revocation of the proxy or of the authority, under which the proxy was executed, provided that no intimation in writing of the death, insanity, winding-up or revocation shall have been received at the Office at least twenty-four (24) hours before the commencement of the meeting or adjourned meeting at which the proxy is used.
34. An objection may be made to the validity of any vote at the meeting at which such vote shall be tendered, and every vote not disallowed at such meeting shall be valid.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETING

35. Any corporation which is a Member may by resolution of its board of directors or other governing body as appropriate authorize such person as it thinks fit to act its representative at any meeting of the Association, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation he represents as that corporation could exercise if it were an individual Member.

THE BOARD OF DIRECTORS

36. Until otherwise determined by a General Meeting, the number of the members of the Board of Directors shall not be less than two or more than seven.
37. The first Board of Directors of the Association shall be Mr. Rai Kisan, Mr. Rai Pitambar, Mr. Rai Lalparsad, Mr. Rai Bimal and Mr. Rai Shashi Madan.
38. The Board of Directors may from time to time appoint any person as a member of the Board of Directors either to fill a casual vacancy or by way of addition to the Board of Directors provided that the prescribed maximum is not thereby exceeded. Any member of the Board of Directors so appointed by the Board of Directors shall retain his office only until the next annual general meeting but shall be eligible for reelection.
39. Subject to the provisions of the Memorandum, the Board of Directors may exercise all the powers of the Association to borrow money, and to mortgage or charge its undertaking, property and assets (present and future), or any part thereof, and to issue debentures and other securities, whether outright or as security for any debentures and other securities, whether outright or as security for any debt, liability or obligation of the Association.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

40. The Board of Directors shall manage and administer the business and affairs, funds and property of the Association and may pay all expenses incurred in promoting and

registering the Association may exercise all such powers of the Association and do all acts things (subject to prior approvals of the Association in general meeting or of some other authority as appropriate) as are not, by the Ordinance or these Articles, required to be exercised by the Association in general meeting or by some other authority, but subject nevertheless to the provisions of the Ordinance or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Association in general meeting; but no regulation made by the Association in general meeting invalidate any prior act of the Board of Directors which would have been valid if that regulation had not been made; provided that any regulation made by the Board of Directors may be set aside by a resolution of a general meeting of the Association. The general powers given to the Board of Directors by this Article shall be in addition to, and not limited or restricted by, any special authority or power given to the Board of Directors by any other Articles.

41. Without prejudice to the generality of the powers and duties vested in the Board of Directors by the preceding Article and subject to the provisions of the Ordinance, the Board of Directors shall have power and duty:-
- (a) to monitor, supervise and approve the activities, budgets, finances, accounts, investment, property, business and all affairs whatsoever of the Association;
 - (b) to establish, develop and implement strategies and policies for the Association, including those relating to financial planning and the raising of finance for the Association and its operations, and for such purposes, to consider and approve annual budgets, annual and longer-term plans and proposals relating thereto;
 - (c) to acquire in the names of the Association, build upon, pull down, rebuild, add to, alter, repair, improve, sell or dispose of or otherwise deal with any land, buildings or premises for the use of the Association and to furnish and fit out with all necessary furniture and other equipment any such buildings or premises;
 - (d) to take such steps whether by personal or written appeal, public meeting, campaigns, social performance, dinners, shows, lectures or gatherings, as may from time to time be deemed expedient for the purposes of raising money for or procuring contributions to the funds of the Association in form of donation, annual subscriptions, or otherwise for the purpose of carrying out the objects of the Association;
 - (e) to enter into contracts on behalf of the Association;
 - (f) to carry out or authorize the carrying out of all acts and deeds, or establish organizations, and bodies, to further the objects for which the Association is established.
 - (g) to employ and dismiss supervisors and other persons necessary for the purpose of the Association on such terms and at such remuneration as the Association considers fit;

- (h) to set aside out the profits of the Association such sums as it thinks proper as a reserve to meet contingencies or for replacing, repairing, improving and maintaining any of the property or services of the Association and for such other purposes as the Board of Directors shall in its absolute discretion think conducive to the interests of the Association and to invest the several sums to set aside upon such investments as it may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof at its discretion for the benefit of the Association, and to divide the reserve funds into such funds as it may think fit;
- (i) to approve any proposed expenditure incurred out of the funds and assets of the Association as it thinks fit;
- (j) to pay the cost, charges and expenses incidental to the management and regulation of the Association;
- (k) to determine who shall be entitled to sign bills, notes, receipts, acceptances, endorsements, cheques, release, contracts and documents on behalf of the Association;
- (L) to cause a proper register to be kept, in accordance with the provisions of the Ordinance, of all mortgages and charges affecting the property of the Association and shall duly comply with the requirements of the Ordinance in regard to the registration of mortgages and charges therein specified and otherwise;
- (m) to cause minutes to be made in books to be provided for the purposes of all appointments of officers made by the Board of Directors; of all the names of the members of the Board of Directors present at each meeting and of any sub-committee of the Board of Directors; and of all resolutions and proceedings at all meetings of the Association and of the Board of Directors and of sub-committees and all business transacted at such meetings, and such minutes of any meetings, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting, shall be sufficient evidence without proof of the facts therein specified;
- (n) to present to the Annual General Meeting a report covering the work and progress of the Association during its term of office, together with a financial statement and accounts duly audited;
- (o) to propose to the General Meetings such amendments to the Memorandum and Articles of Association and to submit to the Annual General Meeting such resolutions and declarations as in its view may be necessitated for promoting the objects of the Association;
- (p) to enforce the Memorandum and Articles of Association and promote its aim and to take any action it deems necessary for such purposes;

- (q) To make rules as it considers necessary for the proper administration of the Association;
- (r) to institute, conduct, defend, compound or abandon any legal proceedings by or against the Association or its officers otherwise concerning the affairs of the Association and to compound and allow time for payment or satisfaction of any debt due and of any claims or demands by or against the Association;
- (s) to refer any claims or demands by or against the Association to arbitration, and observe and perform the award; and
- (t) to do all such other lawful acts and things as may be requisite to perform any duty or to give effect to any powers conferred on the Board of Directors by the Ordinance, the Memorandum or these Articles.

DISQUALIFICATION OF DIRECTORS

42. Subject as provided in these Articles, the office of a Director other than a Director for Life shall be vacated if:-
- (a) he dies; or
 - (b) a receiving order or, in the case of a company, a winding-up order is made against him or he makes any arrangement or composition with creditors generally; or
 - (c) he becomes prohibited by law or court order from being a Director; or
 - (d) he is found lunatic or becomes of unsound mind; or
 - (e) he is convicted of an indictable offence; or
 - (f) he is removed by a special resolution of the Association; or
 - (g) he resigns his office by notice in writing to the Association; or
 - (h) he is directly or indirectly interested in any contract with the Association and fails to declare the nature of his interest in manner required by Section 162 of the Ordinance.
43. The Office of a Director for Life shall be vacated if:-
- (a) he dies; or
 - (b) he becomes prohibited by law or court order from being a Director; or
 - (c) he is found lunatic or becomes of unsound mind; or
 - (d) he is convicted of an indictable offence; or
 - (e) He resigns his office by notice in writing to the Association.

ROTATION OF THE BOARD OF DIRECTORS

44. At the first annual general meeting of the Association and at the annual general meeting of the Association in every subsequent year all the Directors, excluding the Directors for Life, shall retire from office.
45. A retiring Director shall be eligible for re-election.
46. The Association at the general meeting at which Directors retire in manner aforesaid may fill up the vacated offices by electing the like number of Directors thereto, and in default, the retiring Directors shall of offering themselves for re-election be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Directors shall have been put to the meeting and lost.
47. The Association may by special resolution remove any Director excluding any Director for Life or appointed Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead. The person so appointed shall retain his office so long only as the Director in whose place he is appointed would have held the same if he had not been removed.

PROCEEDINGS OF THE BOARD OF DIRECTORS

48. The Board of Directors may meet together for the dispatch of business, adjourn and otherwise regulate its meetings at it thinks fit.
49. The quorum necessary for the transaction of the business of the Board of Directors shall, save as otherwise determined by the Board of Directors, be two in person or by proxy or, in the case of corporate or institutional Director by a duly authorized representative of such Director, one of whom must be the Chairman.
50. Each Director shall have one vote, and except as otherwise provided n these Articles, questions arising at any meeting of the Board of Directors shall be decided by a majority of votes.
51. In case of an equality of votes, the Chairman shall have a second or casting vote,
52. The Chairman or a Director may, and the Secretary on the requisition of the chairman of the Board of Directors or a Director shall, at any time summon a meeting of the Board of Directors by notice served upon all the Directors.
53. Notice of a meeting of the Board of Directors shall be deemed to be duly given to a Director if it is given to him personally, in writing or by word of mouth, or sent to him at his last known address of any other address or any other address given to him to the Association for this purpose. A Director may consent to short notice of any may waive notice of any may waive notice of any meeting of the Board of Directors any such waiver may be retrospective. A Director who is absent shall not be entitled to notice of a meeting of the Board of Directors.

54. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; so that if no chairman of the Board of Directors is elected, or if at any meeting the chairman of Board of Directors is not present within fifteen (15) minutes after the time appointed for holding the same or is unwilling to act or is absent from Hong Kong or has given notice to the Association of his intention not to attend the meeting, the Directors present shall choose one of their number to be chairman of the meeting so that for the purposes of such a meeting and any matters incidental thereto, the chairman so chosen shall be deemed to be the chairman of the Board of Directors for the purposes of these Articles.
55. The Chairman shall represent the Association in all its matter externally.
56. A meeting of the Board of Directors at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under these Articles for the time vested in the Board of Directors generally.
57. The Board of Directors may from time to time appoint committees consisting of such Director or Directors as they think fit, and may delegate any of its powers to any such committees and from time to time revoke any such delegation and discharge any such committees wholly or in part. . Any committee so appointed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board of Directors. The meetings and proceedings of any such committees shall be governed mutatis mutandis by the provisions of these Articles for regulating the meetings and proceedings of the Board of Directors so far as applicable and so far as the same are not superseded by any regulations made by the Board of Directors hereunder.
58. All acts bona fide by any meeting of the Directors of a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment or continuance in office of any such person or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every person had been duly appointed and was qualified to be a Director or member of any committee.
59. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of meeting of the Board of Directors, shall be valid and effectual as if it had been passed at a meeting of the Board of Directors duly convened, held and constituted. A written notification of confirmation of such resolution in writing sent by a Director shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may consist of several documents, each signed by one or more Directors or members of the committee (as the case may be).

INTERESTS OF DIRECTORS

60. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Association shall declare the nature of his interest in

accordance with the provisions of the Ordinance. A general notice given to the Board of Directors by a Director to the effect that he is a member or a director of a specified company or firm, and is to be regarded as interested in any contract, arrangement or dealing which may, after the date of the notice, be entered into or made with that company or firm, shall, for the purpose of this Article, be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement or dealing so entered into or made. Without prejudice to the generality of the foregoing, a Director shall give notice to the Association of such matters relating to himself as may be necessary for the purposes of sections 155B, 158, 161 and 161B of the Ordinance.

61. A Director shall not be entitled to vote as Director in respect of any contractor arrangement in which he is interested or any matter arising there from, and if he shall so vote his vote shall not be counted, and he shall not be taken into account in determining the quorum for the meeting at which any such contract or arrangement is to be considered.

SECRETARY

62. The secretary shall be appointed by the Board of Directors for such term, at such remuneration and upon such conditions as the Board of Directors think fit; and any secretary so appointed may be removed by the Board of Directors. The first secretary of the Association shall be Gurung & Shum Business Solutions Limited.

THE SEAL

63. The Board of Directors shall procure the Seal to be made for the Association, and shall provide for the safe custody thereof. The Seal of the Association shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or a committee authorized by the Board of Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by two Directors or any one Director and the Secretary or such other person as the Directors may appoint for the purpose and favour of any purchaser or person bona fide dealing with the Association, such signature or signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.
64. The Board of Directors shall cause proper books of account to be kept with respect to-
 - (a) all sums of money received and expended by the Association and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the Association; and
 - (c) the assets and liabilities of the Association.

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

65. The books of account shall be kept at the Office of the Association, or, subject to the Ordinance, at such other place or places as the Association shall think fit, and shall always be open to the inspection of the Directors.
 66. The Board of Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a director) shall have any right of inspecting any account of books or documents of the Association except as conferred by statute or authorized by the Board of Directors or by the Association in general meeting.
 67. The Board of Directors shall from time to time in accordance with the provisions of the Ordinance, cause to be prepared and to be laid before the Association in general meeting such accounts and reports as are required by the Ordinance.
 68. A copy of every balance sheet (including every document required bylaw to be annexed to it) which is to be laid before the Association in general meeting, together with a copy of the Board of Directors' report and a copy of the Auditor's report, shall not less than fourteen (14) days before the date of the meeting be sent to every member of the Association.
- , Provided that this Article shall not require a copy of those documents to be sent to any person of whose address of the Association is not aware.

AUDIT

69. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Ordinance.

NOTICES

70. Any notice or other documents to be given or issued to the Members may be served by the Association upon any Member either personally or by sending it by mail, postage prepaid, addressed to such Member at his registered address, and, in any case where the registered address of a Member is outside Hong Kong, by prepaid airmail.
71. Each Member shall, from time to time, notify in writing to the Association some place, which shall be deemed his registered address within the meaning of the last preceding Article.

72. Any notice sent by mail shall be deemed to have been served in the case where the Member's registered address is in Hong Kong on the day following that on which the notice is mailed in Hong Kong and in any other case of the fifth day after day of mailing. In providing such service it shall be sufficient to prove that the notice was properly addressed and mailed, postage prepaid.
73. Any summons, notice, order or other document required to be sent to or served upon the Association, upon any officer of the Association, may be sent or served by leaving the same of sending it through post in a prepaid letter, envelope or wrapper, addressed to the Association or to such officer at the Office,
74. The signature to any notice to be given by the Association may be written or printed.
75. In reckoning the period for any notice given under these Articles, the day on which notice is served, deemed to be served, and the day for which such notice shall be excluded.

INDEMNITY

76. Every director or other officer and Auditor for the time being of the Association shall be indemnified out the assets of the Association against any liability incurred by him in relation to the Association in defendi any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he acquired or in connection with any application under section 358 of the Ordinance in which relief is grant to him by the court.

WINDING UP

77. The provision of Clauses 6 and 7 of the Memorandum of Association relating to the winding up a dissolution of the Association shall have effect as if the provisions thereof were repeated in these Artic: and herein set out at length.

Names, Addresses and Descriptions of Signatories

(Sd.) Rai Kisan

Merchant

Flat 1, Block 2, 10/F., Ho Shun Yee Building, 9 Fung Yau East, Yuen Long N.T., Hong Kong

(Sd.) Rai Shashi Madan

Merchant

G/F., 163 Shangai Street, Yau Ma Tei, Kowloon, Hong Kong

(Sd.) Rai Pitambar

Merchant

5/F., 70 Percival Steet, Causeway Bay, Hong Kong

(Sd.) Rai Lalparsad

Merchant

Flat 2, Block B, 7/F., Tai Heng Building,
14 Tung Tai Street, Yuen Long, N.T., Hong Kong

(Sd.) Rai Bimal

Merchant

Block C, 3/F., Pei Ho Street, 82 Sham Shui Po, Kowloon, Hong Kong

Dated the 27th of June 2011.

WITNESS to the above signatures:

(Sd.) Rai Pramita

Financial Accountant

406B, 4/F, Mirror Tower, 61 Mody Road,
Tsim Sha Tsui East, Kowloon, Hong Kong