

Company Number: 368949

ARTICLES OF ASSOCIATION
(Adopted by a Special Resolution passed on [DATE])

OF

THE ACCOUNTING AND FINANCE GRADUATES ASSOCIATION
OF THE HONG KONG POLYTECHNIC UNIVERSITY LIMITED

Incorporated on the 16th day of July, 1992

THE COMPANIES ORDINANCE
(Chapter 622 of the Laws of Hong Kong)

Company Limited by Guarantee and not having a Share Capital

ARTICLES OF ASSOCIATION

OF

**THE ACCOUNTING AND FINANCE GRADUATES ASSOCIATION
OF THE HONG KONG POLYTECHNIC UNIVERSITY LIMITED**

Part A – Mandatory Articles

1. The name of the Company is “THE ACCOUNTING AND FINANCE GRADUATES ASSOCIATION OF THE HONG KONG POLYTECHNIC UNIVERSITY 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) To promote friendship, co-ordination and mutual understanding and to encourage sharing of experience in the professions amongst the graduates and students of the School of Accounting and Finance of the Hong Kong Polytechnic University.
 - (b) To promote and maintain close relationship and contact between the Association and the School of Accounting and Finance of the Hong Kong Polytechnic University.
 - (c) To form a network of communication and to promote any related activities amongst the Members and the students of the School of Accounting and Finance of the Hong Kong Polytechnic University including, inter alia, the establishment of bursaries and scholarships.
 - (d) To establish and maintain a cordial relationship with kindred organisations,

business organisations and communities.

- (e) To engage, hire and employ all classes of persons considered necessary for the purpose of the Association and to pay to them and other persons in return for services rendered to the Association salaries, wages, gratuities and pensions.
- (f) To purchase, take or lease, hire, or otherwise acquire, own, hold, use and occupy in Hong Kong or elsewhere any land or other real or personal property or any right or interest therein which the Association may think necessary or convenient for the purpose of effectuating any of its objects and to work, improve, maintain, develop and turn to account, sell, let, surrender, mortgage, charge dispose of or otherwise deal with the same or any other property of the Association.
- (g) To purchase, take on lease, hire or otherwise acquire in any way equipment, plant, machinery, furniture, fixtures, fittings, chattels and goods of any nature of description necessary or convenient to enable the Association to fulfil its objects and to sell or otherwise dispose of the same.
- (h) To prepare, print and publish any periodicals, books, circulars, leaflets or other literature which may be thought desirable for the promotion of the interests of the Association and its Members and others interested in the objects of the Association and to distribute among its Members and others information on all matters affecting the said objects and in these or other activities to undertake the duties of advertising and publicity agents.
- (i) To promote and hold either alone or in conjunction with any other corporation or association, club or person any competition, meeting, conference, visit, seminar, lecture, exhibition or performance of any kind with a view to furthering the Association's objects and the raising of money for the purposes of the Association and to offer, give, contribute to and distribute prizes, awards and bonuses in connection therewith and to promote, give, hold or support dinners, balls, meetings, concerts and other functions for the purposes aforesaid.
- (j) To borrow any moneys required for the purposes of the Association upon such terms and on such securities as may be determined.
- (k) To raise money by subscription or other lawful means for any of the purposes herein provided.
- (l) 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.
- (m) To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with, all or any part of the property and rights of the Association.
- (n) To lend and advance money, or give credit, to such persons or companies and on

such terms as may seem expedient and to guarantee with or without consideration the performance of any contract or obligation and the payment of money of or by any such persons or companies, and generally to give guarantees and indemnities.

- (o) To invest and deal with the moneys of the Association not immediately required upon such securities and in such manner as may from time to time be determined by the Association.
- (p) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, and other negotiable or transferable instruments.
- (q) To apply for, promote and obtain any order or of the Government of the Hong Kong Special Administrative Region, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence of any authority for enabling the Association to carry any of its objects into effect or for extending any of the powers of the Association or for effecting any modification of the constitution of the Association or any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interest of the Association.
- (r) To enter into any arrangements or contracts with any governments or authorities, municipal, local or otherwise or with any person or company that may seem conducive to the objects of the Association or any of them and to obtain from any such government or authority, person or company any rights, privileges, charters, contracts, licences or concessions which the Association may think it desirable to obtain and to carry out, exercise and comply therewith.
- (s) To subscribe for, take, or otherwise acquire, and hold shares, stocks, debentures, or other securities of any other company having objects altogether or in part similar to those of the Association, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Association.
- (t) To support and subscribe to any charitable or public body and any institution, society or club which may be for the benefit of the Association.
- (u) To become a member of any partnership or a party to any lawful agreement for sharing profits or to any union of interest, agreement for reciprocal concessions, joint venture, or co-operation or mutual trade agreement with any institution having objects substantially similar to those of the Association, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Association.
- (v) To act as trustee for the Members of the Association and as such trustee to receive and hold money and other property in trust for them.
- (w) To pay out of the funds of the Association all expenses which the Association may lawfully pay with respect to the formation and registration of the Association.

- (x) To pay for any rights or property acquired by the Association and to remunerate any person or company.
 - (y) To sell, lease, mortgage or otherwise dispose of the property or assets of the Association or any part thereof for such consideration as the Association may think fit, and in particular for shares, stocks, debentures of any other company whether or not having objects altogether or in part similar to those of the Association.
 - (z) To open and operate banking account or accounts with any bank or banks for the purposes of the Association for such purposes, to make, give, accept, indorse, transfer, discount and negotiate bills of exchange, promissory notes, cheques or other similar instruments.
 - (aa) To do all or any of the above things, and as principals, agents, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with other or others.
 - (ab) Provided that the Association shall not support with its funds, or impose on, or procure to be observed by its Members or others, any regulation or restriction which, if an object of the Association, would make it a trade union.
 - (ac) To organise activities and to participate in other activities which may seem to the Association capable of being conveniently carried on in connection with any of the above specified objects or calculated directly or indirectly to enhance the respect of the Association.
 - (ad) To promote, further and protect the mutual interest of the Members and do all such things as are or may be incidental or conducive to the attainment of the above objects or any of them.
 - (ae) To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them, provided that:
 - (i) In case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
 - (ii) The objects of the Association shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.
4. The income and property of the Association, whencesoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in this Articles 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 profit, to the Members of the Association. Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any

Member of the Association, in return for any service actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding the current prime rate established by the Hong Kong Association of Banks on money lent or reasonable and proper rent for premises demised or let by any Member to the Association, but so that no Member of the Executive Committee 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 Member of the Executive Committee except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for 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 Executive Committee 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 after he ceased to be a Member, for payment of the debts and liabilities of the Association contracted before he ceased to be a Member; and of the costs, charges and expenses of winding up, and for the adjustment of the rights of contributories amongst themselves, such amount as may be required not exceeding Ten Hong Kong Dollars (HK\$10.00).
7. If upon the 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 amongst 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 Supreme Court of Hong Kong having jurisdiction in regard to charitable funds, and if and so far as effect cannot be given to the aforesaid provisions then to some charitable objects.

Part B – Other Articles

8. In these presents, unless the context otherwise requires, the words below shall have the meanings set opposite each of them respectively.

“the Ordinance”:	The Companies Ordinance (Chapter 622 of the Laws of Hong Kong) together with its subsidiary legislation, and includes every other ordinance incorporated therewith or substituted therefor.
“the predecessor Ordinance”:	The Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force from time to time before the commencement date of section 2 of Schedule 9 to the Ordinance.
“these presents” or “these Articles”:	these Articles of Association and the regulations of the Association from time to time in force.
“the Memorandum of Association”:	the Memorandum of Association in respect of the registration and formation of the Association pursuant to the predecessor Ordinance. The Memorandum of Association is abolished and the provisions (as amended as appropriate) of which are regarded as the Mandatory Articles in these Articles in accordance with the Ordinance.
“the Association”:	The Accounting and Finance Graduates Association of The Hong Kong Polytechnic University Limited.
“the Committee”:	The Executive Committee for the time being of the Association.
“The Hong Kong Polytechnic University”:	The Hong Kong Polytechnic University, formerly Hong Kong Polytechnic or Hong Kong Technical College.
“the Committee Member” or “Committee Members”:	A member or members of the Committee for the time being of the Association.
“Member” or “Members”:	A member or members of the Association registered as such for the time being in accordance

with these Articles. The expression “Member” in these Articles shall include “Ordinary Member” only .

“The Hong Kong Polytechnic University School of Accounting and Finance Students”:	Any part-time (with an assessed award offered by Hong Kong Polytechnic university) / full-time / undergraduate / postgraduate students taking courses offered by the School of Accounting and Finance at the Hong Kong Polytechnic University.
“Registered Office”:	The registered office of the Association.
“Register”:	The Register of Ordinary Members of the Association.
“Secretary” or “Secretaries”:	The Secretary or Secretaries of the Committee.
“the Seal”:	The common seal of the Association.
“month”:	Calendar month.
“in writing” or “written”:	Written or printed, or partly written or partly printed, and include printing, lithography and other modes of representing or producing words in a visible form, either in hard copy form or in electronic form.

Words importing the singular number shall include the plural number and vice versa.

Words importing the masculine gender shall include the feminine gender.

Words importing person shall include corporations, partnerships, firms, unincorporated and incorporated associations and societies.

9. These Articles shall be construed with reference to the provisions of the Ordinance and terms used in these presents shall be taken as having the same respective meanings as they have when used in the Ordinance. Unless otherwise as provided in these Articles and where applicable, the regulations in Schedule 3 (Model Articles for Companies Limited by Guarantee) to the Companies (Model Articles) Notice (Chapter 622H) shall apply to the Association.
10. The Association is established for the objects stated above in these Articles.
11. For the purposes of registration the number of Members of the Association is unlimited.

Members

12. The subscribers to the Memorandum of Association and such other persons as shall be admitted into membership according to these presents shall be the Members of the Association.
13.
 - (a) Any Hong Kong Polytechnic University School of Accounting and Finance Students shall be eligible to become an Affiliate Member on application.
 - (b) Any graduate of School of Accounting and Finance and its predecessor of the Hong Kong Polytechnic University shall be eligible to become an Ordinary Member on payment of the prescribed subscription fee as may from time to time determined by the Committee.
 - (c) An Ordinary Member duly entered in the Register shall conform to these presents and rules made by the Committee hereunder and any lawful amendment, modification, addition to or alteration in these presents or rules.
14.
 - (a) Every application for membership shall be made either in writing and signed by the applicant or by electronic means and shall be in such form as may from time to time be prescribed by the Committee.
 - (b) The Committee may at its discretion and without assigning any reason for its decision disapprove or refuse any such application. The decision of the Committee shall be final.
 - (c) Upon approval of application by the Committee and receipt of the payment of the relevant prescribed subscription, the Secretary shall enter the applicant's name in the Register. No applicant whose application for membership is approved shall be entitled to exercise any of the rights and privileges of a Member until his name shall have been duly entered in the Register.
15.
 - (a) Immediately upon an Affiliate Member graduates from Hong Kong Polytechnic University, his affiliate membership will automatically expire but he is entitled to convert his membership to an Ordinary Member at 50% of the prescribed subscription fee for an Ordinary Member, as determined and revised by the Committee from time to time, within a period of 1 year from the date of his graduation as printed in the award certificate issued by the Hong Kong Polytechnic University.
 - (b) An Affiliate Member deferring his studies will not alter his eligibility and entitlement to his membership.

Retirement of Members

16.
 - (a) Any Member wishing to retire from the Association must give written notice to that effect to the Secretary not less than one month prior to the proposed withdrawal.

- (b) Notwithstanding written notices as aforesaid have been given, such Member will nevertheless remain liable for all moneys due from him to the Association at the time of his ceasing to be a Member.

Expulsion of Members

- 17. (a) A two-thirds majority of the Committee Members present and voting at a meeting of the Committee specially called for the purpose may by resolution expel any Member whose conduct, in their opinion, renders him unfit to be a Member of the Association.
- (b) Upon the passing of any resolution to expel a Member, such Member shall be forthwith notified of such resolution. Within seven days of such notification, such Member may either:
 - (i) accept the decision of the Committee and submit his resignation in writing to the Committee whereupon he shall as from the date of such resignation cease to be a Member of the Association, or
 - (ii) reject the decision of the Committee and by notice in writing require the Committee to call a General Meeting in accordance with paragraph (c) of this Article.

In the event of no such resignation or no such written notice by such Member being given within the seven days period, then and in such case the resolution for expulsion shall, upon the expiry of fourteen days after the day on which the resolution was passed become absolute.

- (c) Upon receipt of written notice by such Member that he rejects the Committee's decision to expel him, the Committee shall call a General Meeting for the purpose of confirming the Committee's resolution to expel such Member. The quorum required for such General Meeting shall not be less than twenty Members for the time being of the Association, and the confirmation of the resolution to expel shall be by way of special resolution passed by the Members present at that meeting.
 - (d) In the event of the Committee's resolution to expel not being confirmed at the General Meeting, such resolution shall be deemed to be null and void and of no effect. But if the resolution shall be confirmed as aforesaid, such Member shall as from the date of such confirmation cease to be a Member of the Association.
- 18. Any Member shall ipso facto cease to be a Member of the Association:
 - (a) If he is adjudicated a bankrupt or goes into liquidation or suspends payment or compounds with his creditors.
 - (b) If being a Member, he shall neglect or refuse to comply with any of these presents

or any rules of the Association for the time being after written notice sent to him by registered post, or such other means (whether in hard copy form or in electronic form) as determined by the Committee from time to time, by the Secretary on the instructions of the Committee directing his attention to such neglect or refusal.

- (c) If being an Affiliate Member, immediately upon his graduation from the Hong Kong Polytechnic University, his membership will automatically expire but he is entitled to convert his membership to Ordinary Member.
19. A Member shall cease to have any further interest in the property and funds of the Association on ceasing to be a Member.
20. (a) The subscription for an Ordinary Member shall be a lump sum of HK\$500.00 or such other sum as may from time to time be determined by the Committee.
- (b) An Affiliate Member shall not be required to pay any subscription fee, but the Committee may at its discretion fix a subscription fee in such sum as it deems appropriate.
- (c) The Committee shall have power to allow an extension of time for payment of the same, but if any applicant for membership shall fail to pay the same within such further time as the Committee may allow, the approval of such application for membership shall be deemed null and void.

Honorary Advisers

21. The Committee may by a resolution passed at a meeting of the Committee appoint any distinguished or prominent person as Honorary Advisers of the Association. All retiring Presidents and Vice Presidents of the Committee shall be eligible to become Honorary Advisers of the Association. The Honorary Advisers may attend all General Meetings and Committee Meetings but have no voting rights. The term of office shall be two years or such other term as may from time to time be determined by the Committee.

Executive Committee

22. The affairs of the Association shall be managed by the Committee comprising not less than seven and not more than fourteen Committee Members. All members of the Committee must be Ordinary Members of the Association. All of them shall be elected at the Annual General Meeting. Any casual vacancy occurring in the Committee may be filled up by the Committee Members and the Committee Members shall further have power at any time, and from time to time, to appoint any person as an additional Committee Member but so that the total number of Committee Members shall not in any time exceed the number fixed in these Articles.
23. The Committee shall have absolute power to regulate, manage and control all the affairs

of the Association (including power to make rules) and to carry out its objects (subject only to the Articles of Association of the Association) and may exercise all such powers and do all such acts and things as may be exercised or done by the Association and are not hereby or by law expressly directed or required to be exercised or done by a General Meeting of the Association, and no resolution passed at any such General Meeting shall invalidate any prior act of the Committee which would have been valid if such resolution has not been made.

24. The property and funds of the Association shall be under the control of the Committee, who shall cause an account to be opened with a bank in Hong Kong, into which all monies belonging to the Association shall be paid, and all cheques drawn on the said account shall be signed jointly by any two of the President, Vice President, Treasurer and Secretary.

Committee Members

25. (a) The first Committee Members shall be appointed by the subscribers to the Memorandum and Articles of Association of the Association. The first Committee shall consist of fourteen Committee Members. Seven of them shall hold office until the close of the first Annual General Meeting and seven of them shall hold office until the close of the second Annual General Meeting. The first Committee Members shall decide among themselves which seven of them shall retire at the first Annual General Meeting.
- (b) At every Annual General Meeting of the Association, all Committee Members shall retire from office and any fourteen Members of the Association shall be elected to take their place.
- (c) All retiring Committee Members shall be eligible for re-election.
- (d) The candidate for each such election shall be nominated either before the Annual General Meeting by two Members jointly or during the Annual General Meeting by any Members present at that Meeting. For the purpose of such election the number of candidates is unlimited.
- (e) With the exception of the first Committee Members, a Committee Member elected in any Annual General Meeting shall hold office until the close of the subsequent Annual General Meeting.
26. Within two weeks after their appointment, the Committee Members shall elect among themselves one President, one Vice President, one Secretary and one Treasurer. Their post shall last until the close of the next Annual General Meeting.
27. The office of a Committee Member shall be vacated in any of the following events:
- (a) if the person ceases to be a Member;

- (b) if the person resigns his office in writing;
- (c) if the person becomes deceased or of unsound mind or prohibited by law from acting as a Committee Member;
- (d) if the is removed from office by an Ordinary Resolution of the Company in accordance with the Ordinance;
- (e) if the person for more than 6 months has been absent without the Committee Members' permission from the Committee Members' meetings held during that period.

Proceedings of the Committee

28. (a) The Committee may meet together for the despatch of business, adjourn, and otherwise regulate their meetings and proceedings, as they think fit. A notice of Committee Meeting must be in writing and may be given in hard copy form or electronic form.
- (b) The Committee shall hold a meeting at least once every four months. Five Committee Members shall constitute a quorum in any Committee Meeting.
- (c) The President shall at any time upon the written request of three or more Committee Members convene a special Committee Meeting.
- (d) A meeting of the Committee for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, power and discretion of the Committee.
- (e) Any Committee Member unable to attend the Committee Meeting in person may participate in the Committee Meeting by teleconferencing or videoconferencing or through other electronic communication facilities that all participants are thereby able to communicate clearly at the meeting.
- (f) The President shall preside as the Chairman at all Committee Meetings. If the President shall be absent, the Vice-President shall take the chair. If the President and the Vice-President shall be absent, the Committee Members shall choose one of their members to take the chair Each Committee Member shall be entitled to one vote.
- (g) Questions arising at any Committee Meeting shall be decided by a majority of votes, the Chairman shall have a second or casting vote.
- (h) The proceedings of all Committee Meetings shall be entered in a Minute Book which shall be signed by the Chairman as a true record at the next succeeding Committee Meeting.

- (i) A resolution in writing signed by all Committee Members shall be as valid and effectual as if it has been passed at a meeting of the Committee duly called and constituted. Any such resolution may be contained in one document or separate copies prepared and/or circulated for the purpose and signed by one or more of the Committee Members. A cable, telex or facsimile message (or in other electronic form) sent by a Committee Member shall be deemed to be a document signed by him for the purposes of this Article.

Sub-Committees

- 29. The Committee may delegate any of its powers (save as to election to or removal from membership of the Association) to sub-committees consisting of such persons as it thinks fit any sub-committees so formed shall, in the execution of the powers so delegated conform to any regulations imposed on it by the Committee. The meetings and proceedings of any such sub-committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of the Committee so far as applicable and so far as the same shall not be superseded by any regulations made by the Committee as aforesaid. Any decision made by any sub-committee shall be reported to the Committee and shall be valid and binding unless over-ruled by a decision of the Committee.

General Meetings

- 30. (a) The first General Meeting shall be held at such time, not being less than one month nor more than three months after the incorporation of the Association and at such place as the Committee may determine.
- (b) The Annual General Meeting shall be held every year at such time and place as the Committee may from time to time determine.
- (c) All other General Meetings of the Members shall be General Meeting convened in accordance with these Articles or the provisions of the Ordinance.
- (d) The Committee may, whenever it thinks fit, convene a General Meeting, and a General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists in accordance with the provisions of the Ordinance.
- (e) Twenty-one clear days' notice at the least of every Annual General Meeting and fourteen days' notice at the least of each other General Meeting specifying the time and place of the meeting and the business to be transacted thereat must be given to such persons entitled to receive such notice from the Association; but with the consent of all the Members entitled to receive notice of that particular meeting, that meeting may be convened by such shorter notice and in such manner as these Members think fit.

- (f) The accidental omission to give notice of a General Meeting to, or the non-receipt of such notice by, any person entitled to receive such notice shall not invalidate any resolution or business transacted at that meeting.
 - (g) A General Meeting may be held at 2 or more places using any technology that enables the Members of the Association who are not together at the same place to listen, speak and vote at the General Meeting.
 - (h) No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. The quorum required for a General Meeting shall not be less than fifteen Members for the time being in Hong Kong. Proxies shall be allowed for this purpose.
 - (i) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; and in any other cases it shall stand adjourned to such time not exceeding 16 days after the day appointed for such meeting and at such place as the Members then present may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members then present shall be a quorum.
 - (j) The President of the Committee or in his absence, the Vice President of the Committee, shall preside as the Chairman at every General Meeting of the Association.
 - (k) If there is no such Chairman, the Members present shall choose a Committee Member, or if none is present or willing, one of the Members, to be the Chairman.
 - (l) The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for sixteen days or more, notice of the adjourned meeting shall be given as in the case of any original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.
 - (m) The proceedings of all General Meetings shall be entered in a Minute Book which on being signed by a Chairman at the next General Meeting as a true record shall be conclusive evidence of the business done and passed at the previous General Meeting.
31. The business of an Annual General Meeting shall be to receive and consider the accounts, balance sheets and the reports of the Committee, the auditors' report, the conditions and the election of Committee Members and the appointment and remuneration of the auditor or auditors.

Votes of Members

32. Affiliate Member is not entitled to vote in any general meeting and the voting rights in clause 33 do not apply to them.
33. (a) Voting shall be by a show of hands unless before or upon the declaration of the result of the show of hands, a poll is demanded by the Chairman of the meeting or by at least five Members .
- (b) Subject as herein provided, on a show of hands, every Member present personally shall be entitled to one vote. If a poll is being taken, every Member present in person or by proxy shall have one vote. In the event of an equality of votes the Chairman of the meeting shall be entitled to a second or casting vote.
- (c) No Member shall be entitled to vote at any General Meeting unless all moneys payable by him to the Association in his capacity as Member, and which have been outstanding for more than one month after they fell due for payment, have been paid.
- (d) Except as provided by the Ordinance in the case of a resolution and where otherwise provided by these presents, resolutions shall be decided by a simple majority.
- (e) A declaration by the Chairman 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 Minute Book shall be conclusive evidence of that fact.
- (f) The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing. A proxy need not be a Member of the Association.
- (g) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Association or at such other place within Hong Kong as is specified for the purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (h) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

Accounts

34. The Committee 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 such receipts and expenditure take 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.

35. The books of account shall be kept at the Registered Office, or at such other place or places as the Committee shall think fit, and shall always be open to the inspection of the members of the Committee.
36. The Committee shall from time to time determine 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 inspection by the Members; and no Member shall have any rights of inspecting any accounts or books or documents of the Association, except as conferred by the Ordinance, or by the Articles of the Association, or as authorised by the Committee, or by a resolution of the Association in General Meeting.
37. The financial year of the Association shall end on the 31st of December in each year, or at such other date as the Committee may from time to time decide.
38. Once at least every year the Committee shall lay before the Association in Annual General Meeting an income and expenditure account for the period since the last preceding account made up to a date not more than nine months before such meeting, together with balance sheet made up as at the same date. Every such balance sheet shall be accompanied by a report of the Committee and a report of the Auditors and a copy of such account, balance sheet and reports shall, not less than twenty-one clear days before the date of the meeting, be sent to all persons entitled to receive notices of General Meetings of the Association.

Audit

39. Once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
40. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Ordinance.

Notices

41. A notice or any documents may be served by the Association upon any Member, either in printed form, either personally or by sending it through the post in a prepaid letter, addressed to such Member at his registered address as appearing in the Register of Members, or in electronic form (including but not limited to, through the website of the Association, electronic mail or other electronic means) as the Committee may determine.
42. Any Member described in the Register of Members by a registered address not within Hong Kong shall, unless he has given the Association an address within Hong Kong at which notices may be served upon it, not be entitled to have notices served upon it, but, save as aforesaid, Members described in the Register of Members by a registered address within Hong Kong shall be entitled to receive notices from the Association.
43. Any notice or any documents, if served by post, shall be deemed to have been served on the day on which the letter containing the same is put into the post, and in proving such services, it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office or a postal box as a prepaid letter. Any notice or any documents, if served in electronic form, shall be deemed to have been served on the day on which the notice is put into the website of the Association or the electronic mail containing the notice was properly addressed and sent by electronic means.
44. Notices of every General Meeting shall be given in same manner hereinbefore authorised to (a) every Member except those Members who (having no registered address within Hong Kong) have not supplied to the Association an address within Hong Kong, or electronic mail address, for the giving of notices to them, and (b) the auditors for the time being of the Association. No other person shall be entitled to receive notices of general meetings, except such persons as may be invited by the Committee to attend any particular meeting or meetings.

Rules

45. The Committee shall have power from time to time to make such Rules as may be necessary for the furtherance of the purpose for which the Association is established and for regulating the nomination and election of Committee Members, for the orderly and efficient conduct of their own proceedings, and of the proceedings of General Meetings of the Association; the appointment of their own meetings; the conduct of arbitrations; and the regulation of the various sub-committees of the Association; and for carrying on the general business of the Association provided they be not repugnant to or inconsistent with the terms of the Articles of Association or these presents.
46. The Committee may from time to time lay down Rules of Membership (not being inconsistent with these presents or with any legislation) which Rules shall be binding on the Members.
47. The Committee may, at any time, and from time to time revoke or alter any of the said Rules.

The Seal and Record of decisions

48. (a) The Committee may from time to time make rules as to the custody and use of the Seal. Until other rules are made by the Committee the Seal shall be kept at the Registered Office or at such other place as the Committee shall from time to time determine, and all documents requiring the Seal to be affixed thereto shall be signed by two Committee Members and by one Secretary or some other person appointed by the Committee. Subject to the provisions of the Ordinance, a document may also be executed without the Seal provided that such document is signed and executed in the manner as prescribed in the Ordinance.
- (b) The Committee Members must ensure that the Association keeps a written record of every decision taken by the Committee Members for at least 10 years from the date of the decision.

Indemnity

49. A Committee Member or former Committee Member of the Association may be indemnified out of the Association's assets against any liability incurred by the Committee Member to a person other than the Association in connection with any negligence, default, breach of duty or breach of trust in relation to the Association.
50. Paragraph 49 only applies if the indemnity does not cover—
- (a) any liability of the Committee Member to pay—
- (i) a fine imposed in criminal proceedings; or
 - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
- (b) any liability incurred by the Committee Member—
- (i) in defending criminal proceedings in which the Committee Member is convicted;
 - (ii) in defending civil proceedings brought by the Association in which judgment is given against the Committee Member;
 - (iii) in defending civil proceedings brought on behalf of the Association by a member of the Association in which judgment is given against the Committee Member; or
 - (iv) in connection with an application for relief under section 903 or 904 of the Companies Ordinance in which the Court refuses to grant the Committee Member relief.
51. A reference in paragraph 50(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.
52. For the purposes of paragraph 51, a conviction, judgment or refusal of relief—

- (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
- (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.

53 For the purposes of paragraph 52(b), an appeal is disposed of if—

- (a) it is determined, and the period for bringing any further appeal has ended; or
- (b) it is abandoned or otherwise ceases to have effect.

Insurance

54 The Committee Members may decide to purchase and maintain insurance, at the expense of the Association, for a Committee Member of the Association against—

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

Dissolution

50. If not less than three-quarters of the total Members present and vote in a General Meeting specially convened for that purpose agree to the winding up of the Association, then the Association shall be wound up.

51. Upon the winding up of the Association the provisions under the Mandatory Articles relating to the winding up or dissolution of the Association shall have effect and be observed as if the same were repeated in these presents.

Secretary

53. The first Secretary of the Association shall be Mr. YAU Shiu Wing, Joseph. The Secretary shall be appointed and may be removed by the authority of a resolution of the Committee.

The names and descriptions of the initial subscribers for the purpose of the registration and formation of the Association are set out as follows:

YEUNG Che Keung
Lecturer

CHAU Yee Man
Accountant

YAU Shiu Wing, Joseph
Lecturer

CHOW Ka Leung, Louis
Accountant