



27/1/70

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF**

**PROFESSIONAL INSURANCE BROKERS  
ASSOCIATION LIMITED**

\*\*\*\*\*  
Incorporated the                      day of                      19  
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**TAI, TANG & CHONG**  
*Solicitors*  
Hong Kong.

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**REGISTERED ON**

**29 JAN 1988**

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for Reg. of Companies

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF**

**PROFESSIONAL INSURANCE BROKERS  
ASSOCIATION LIMITED**

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Incorporated the                      day of                      19  
\*\*\*\*\*

**TAI, TANG & CHONG**  
*Solicitors*  
Hong Kong.

\*\*\*\*\*

No.

(COPY)

**CERTIFICATE OF INCORPORATION**

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I hereby certify that

**PROFESSIONAL INSURANCE BROKERS  
ASSOCIATION LIMITED**

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

GIVEN under my hand this                      day  
of                      One Thousand Nine Hundred and

-----  
*p. Registrar General*  
**(Registrar of Companies)**  
**Hong Kong**

**THE COMPANIES ORDINANCE (Chapter 32)**

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**Company Limited by Guarantee**

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**MEMORANDUM OF ASSOCIATION  
OF**

**PROFESSIONAL INSURANCE BROKERS  
ASSOCIATION LIMITED**

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1. The name of the Company (hereinafter called "the Association") is "PROFESSIONAL INSURANCE BROKERS ASSOCIATION LIMITED".

2. The registered office of the Association will be situate in Hong Kong.

3. The objects for which the Association is established are:—

- (1) To promote and protect the general welfare and interests of insurance brokers in Hong Kong;
- (2) To consider all questions connected with the carrying on of the business of insurance broking;
- (3) To enable members through the Association to speak with a united voice and act with a single purpose on all matters relating to or affecting the business of insurance broking;

- (4) To provide a meeting place or meeting places for its members and to bring together persons engaged or connected with the business of insurance broking;
- (5) To promote or oppose or negotiate with the government in relation to legislation or other measures affecting insurance brokers;
- (6) To collect and circulate statistics and other information relating to the business of insurance broking;
- (7) To obtain any order of the Governor of Hong Kong, or of Her Majesty in Council, or any Act or Ordinance of any Parliament, or of any Legislative Assembly or Council or any Provisional or other order of any proper authority in Hong Kong and the United Kingdom or elsewhere for enabling the Association to carry any of its objects into effect, or for dissolving the Association and re-incorporating its members as a new association for any of the objects specified in this Memorandum, or for effecting any modification in the Association's constitution;
- (8) To enter into agreements with other insurance brokers associations and other bodies for the advancement and protection of the members of the Association and insurance brokers and the business of insurance broking generally;
- (9) To purchase, take or lease, hire or otherwise acquire in Hong Kong or elsewhere any real or personal property or any rights or interests therein which the Association may think necessary or convenient for effectuating any of its objects;
- (10) To take any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Association;

- (11) To print and publish any newspapers, periodicals, books or leaflets that the Association may think desirable for the promotion of its objects;
- (12) To subscribe or contribute to, set up, establish conduct and carry on scholarships, research institutions, schools, universities and places of learning and any local or other charities;
- (13) To sell, manage, lease, charge, mortgage, dispose of, or otherwise deal with all or any part of the property of the Association;
- (14) To invest the moneys of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law;
- (15) To borrow and raise money in such manner as the Association may think fit;
- (16) To establish and support and to aid in the establishment and support of any other associations formed for all or any of the objects of this Association;
- (17) To amalgamate with any companies, institutions, societies or associations having objects altogether or in part similar to those of this Association;
- (18) To formulate and prescribe rules and a code of conduct with a view to promoting good business practice in the business of insurance broking;
- (19) To act as arbitrators in and otherwise to assist in the settlement of disputes and differences arising out of any insurance broking transaction or business;

- (20) To transfer all or any part of the property, assets, liabilities and engagements of this Association to any one or more of the companies, institutions, societies or associations with which this association is authorised to amalgamate;
- (21) To procure the Association to be registered or recognized in any country or place outside Hong Kong;
- (22) To promote, hold, sponsor or assist in the holding or sponsoring of exhibitions, conventions, meetings relating to the business of insurance broking;
- (23) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Association, or which the Association shall consider to be in the nature of preliminary expenses including therein the cost of printing and stationery;
- (24) To promote and control branches of the Association;
- (25) Generally to promote, further and protect the mutual interests of the members of the Association and the business of insurance broking and 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.

**4. The liability of the members is limited.**

5. Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of the costs, charges, and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$100.

We, the several persons, whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Subscribers

WONG HING WAH (黃興華)

1A Babington Path,  
Flat B, 1st Floor,  
Hong Kong.  
Managing Director

NG MAN TONG (吳文棠)

Flat F, 7th Floor,  
City Garden,  
Block 14,  
Hong Kong.  
Insurance Executive

Dated the 11<sup>th</sup> day of December, 1987  
WITNESS to the above signatures:  
HOWARD W. Y. TAL

Solicitor,  
801-5,

Hongkong Chinese Bank Building,  
Hong Kong.

THE COMPANIES ORDINANCE (Chapter 32)

Company Limited by Guarantee

ARTICLES OF ASSOCIATION

OF

PROFESSIONAL INSURANCE BROKERS  
ASSOCIATION LIMITED

Interpretation

1. In these presents, unless there be something in the subject or context inconsistent therewith:-

- (a) "the Ordinance" means the Companies Ordinance, (Chapter 32) as from time to time amended and includes any re-enactment thereof;
- (b) "these presents" means these articles of association, as originally framed, or as from time to time altered by special resolution and approved by the Registrar of Companies;
- (c) "the Association" means this Company;
- (d) "the Committee" means the committee of management for the time being of the Association;

- (e) "Office" means the registered office of the Association;
- (f) "Seal" means the common seal of the Association;
- (g) "Insurance Broker" means an individual, a partnership or a corporate body whose principal occupation is to place insurance risks on behalf of clients for reward and who is not under contract or legal obligation to transact exclusively insurance business with any special or particular insurer and who maintains, proper and adequate records to service the insurance needs of clients accordingly;
- (h) "Member" means a member of the Association;
- (i) "the Register" means the Register of Members (and their authorised representatives) of the Association;
- (j) "the Secretary" means the person appointed by the Committee to perform the duties of the secretary of the Association and includes the person for the time being performing the duties of such office;
- (k) "month" means calendar month;
- (l) "year" means calendar year;
- (m) Words importing the singular number only include the plural number and vice versa;

- (n) Words importing the masculine gender only include the feminine gender;
- (o) Words importing persons include corporations.

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

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

#### Members

2. The number of members with which the Association proposes to be registered is 100, but the Committee may from time to time register an increase of members.

3. The subscribers to the memorandum of association and such other persons as the Committee shall admit to membership shall be members of the Association.

4. Membership of the Association shall only be open to Insurance Brokers.

#### General Meetings

5. 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 notices calling it; and not more than 15 months shall elapse between the date of one 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 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Committee shall appoint.

6. All general meetings other than annual general meetings shall be called extraordinary general meetings.

7. The Committee may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 113 of the Ordinance. If at any time there are not within Hong Kong sufficient members of the Committee capable of acting to form a quorum, any members of the Committee or any 4 members of the Association may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the members of the Committee.

#### Notice of General Meetings

8. An annual general meeting and a meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least, and a meeting of the Association other than an annual general meeting or a meeting for the passing of a special resolution shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the 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 the articles of the Association, entitled to receive such notices from the Association:

Provided that a meeting of the Association shall, notwithstanding

that it is called by shorter notice than that specified in this article 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 thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95 per cent of the total voting rights of all the members entitled to attend and vote at that meeting.

9. 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 the proceedings at that meeting.

#### Proceedings at General Meetings

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Committee and auditors, the election of Committee in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

11. No business shall be transacted at any general meeting 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 meeting; save as herein otherwise provided, 4 members (including two members of the Committee) present in person shall be a quorum.

12. 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; in 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 Committee 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 present shall be a quorum.

13. The chairman, if any, of the Committee shall preside as chairman at every general meeting of the Association, or if there is no such chairman, or if he shall not be present within 15 minutes after the time appointed for the holding of the meeting 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 members of the Committee present shall elect one of their number to be chairman of the meeting.

14. If at any meeting no member of the Committee is willing to act as chairman or if no member of the Committee is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

15. 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 30 days or more, notice of the adjourned meeting shall be given as in the case of an 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 an adjourned meeting.

16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded—

- (a) by the chairman; or
- (b) by at least 2 members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded 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 book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

17. Except as provided in article 19, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

18. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

19. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

Votes of Members

20. Every member shall have 1 vote.

21. 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 1 month after they fell due for payment, have been paid.

22. On a poll votes may be given either personally or by proxy.

23. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the Association.

24. 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 that purpose in the notice convening the meeting, not less than 48 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 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

25. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

"  
I/We \_\_\_\_\_ of \_\_\_\_\_ Limited,  
being a member/members  
of the above named Association, hereby appoint  
\_\_\_\_\_ of \_\_\_\_\_ or

failing him \_\_\_\_\_ of \_\_\_\_\_ as  
my/our proxy to vote for me/us on my/our behalf at the [annual  
or extraordinary, as the case may be] general meeting of the  
Association to be held on the \_\_\_\_\_ day of \_\_\_\_\_  
19 \_\_\_\_\_, and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_.

26. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit—

"  
I/We \_\_\_\_\_ of \_\_\_\_\_ Limited,  
being a member/members  
of the above named Association, hereby appoint  
\_\_\_\_\_ of \_\_\_\_\_  
or failing him \_\_\_\_\_ of \_\_\_\_\_  
as my/our proxy to vote for me/us on my/our behalf at the  
[annual or extraordinary, as the case may be] general meeting  
of the Association to be held on the \_\_\_\_\_ day of \_\_\_\_\_  
19 \_\_\_\_\_, and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_.

This form is to be used \_\_\_\_\_ <sup>\*in favour of</sup> \_\_\_\_\_ the resolution. Unless  
otherwise instructed, the proxy will vote as he thinks fit.

\*Strike out whichever is not desired."

27. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

28. 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 revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **Corporations acting by Representatives at Meetings**

29. Any corporation which is a member of the Association may by resolution of its director or other governing body authorize such person as it thinks fit to act as 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 which he represents as that corporation could exercise if it were an individual member of the Association.

#### **Committee of Management**

30. Subject as hereinafter provided, the Committee shall consist of 9 Members in number. The first members of the Committee shall be appointed in writing by the subscribers to the memorandum of association. The Association may by ordinary resolution from time to time increase or reduce the number of members of the Committee.

31. The remuneration of the members of the Committee shall from time to time be determined by the Association by ordinary resolution and shall be deemed to accrue from day to day. The members of the Committee shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Committee or any sub-committee thereof or general meetings.

32. No person other than a Member may be appointed a member of the Committee.

#### **Appointment and Retirement of Members of The Committee of Management**

33. The office of a member of the Committee shall be vacated in any of the following events, namely:-

- (a) If the Member resigns by writing under his hand left at the Office;
- (b) If the Member goes into liquidation or suspends payment or compounds with its creditors generally;
- (c) If the Member ceases to be a Member;
- (d) If without the leave of the Committee the Member fails to attend three consecutive meetings of the Committee.

34. At the first annual general meeting all the members of the Committee shall retire from office. At each subsequent annual general meeting one-third of the members of the Committee for the time being, or, if their number is not a multiple of three, the number nearest to but not greater than one-third, shall retire from office. A member of the Committee retiring shall retain office until the close or adjournment of the meeting.

35. The members of the Committee to retire in every year shall be those who have been longest in office since their last election or appointment, but as between persons who became or were last re-elected members of the Committee on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring member of the Committee shall be eligible for re-election.

36. The Association at the meeting at which a member of the Committee retires under any provision of these presents shall fill up the vacated office by electing a person thereto, and in default

the retiring member of the Committee shall be deemed to have been re-elected unless—

- (a) at such meeting it is expressly resolved not to fill up such vacated office or a resolution for his re-election is put to the meeting and lost; or
- (b) he has given to the Association notice in writing of his unwillingness to be re-elected; or
- (c) the default is due to the moving of a resolution in contravention of the next following article.

37. A motion for the appointment of two or more persons as members of the Committee by a single resolution shall not be made at any general meeting unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it, and any resolution moved in contravention of this provision shall be void.

38. The Association may by ordinary resolution, for which special notice shall not be required, remove any member of the Committee before the expiration of his period of office, and may by a like resolution appoint another person in his place. The Association may also by ordinary resolution appoint any person to be a member of the Committee either to fill a casual vacancy or as an additional member of the Committee.

39. The Committee shall have power at any time and from time to time to appoint any person to be a member of the Committee either to fill a casual vacancy or as an additional member of the Committee, but so that the total number of members of the Committee shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any person so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election, but shall not be taken into account in

determining the number of members of the Committee who are to retire by rotation at such meeting.

40. A resolution in writing signed by all the members of the Committee for the time being in Hong Kong shall be as effective as a resolution passed at a meeting of the Committee duly convened and held, and may consist of several documents in the like form, each signed by one or more of the members of the Committee.

41. The Committee may delegate any of their powers to sub-committees consisting of such member or members of their body as they think fit. Any sub-committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Committee. Any such regulations may provide for or authorise the co-option to the sub-committee of Members of the Association not being members of the Committee and for such co-opted members to have voting rights as members of the sub-committee but so that the number of co-opted members shall not exceed one-half of the total number of members of the sub-committee (exclusive of any ex-officio members).

42. The meetings and proceedings of any sub-committee shall be governed by the provisions of these presents regulating the meetings and proceedings of the Committee so far as the same are applicable and are not superseded by any regulations made by the Committee.

43. All acts done by any meeting of the Committee or a sub-committee thereof, or by any person acting as a member of the Committee or sub-committee, shall as regards all persons dealing in good faith with the Association, notwithstanding that there was some defect in the appointment or continuance in office of any member of the Committee or sub-committee or person acting as such or that any such member or person was disqualified or had vacated office or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a member of the Committee or sub-committee and had been entitled to vote.

#### Proceedings of The Committee of Management

44. The Committee may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes, and in the case of an equality of votes the Chairman shall have a second or casting vote. Any members of the Committee may, and the Secretary on the requisition of a member of the Committee shall, at any time summon a meeting of the Committee. It shall not be necessary to give notice of a meeting of the Committee to any member thereof for the time being absent from Hong Kong.

45. The quorum necessary for the transaction of the business of the Committee may be fixed by the Committee and unless so fixed at any other number shall be three (3) Members. A meeting of the Committee at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Committee.

46. The continuing members of the Committee may act notwithstanding any vacancies, but, if and so long as the number of members of the Committee is reduced below the minimum number fixed by or in accordance with these presents, the continuing members or member of the Committee may act for the purpose of filling up such vacancies or of summoning general meeting of the Association, but for no other purpose. If there be no members or member of the Committee able or willing to act, then any four Members of the Association may summon a general meeting for the purpose of appointing members of the Committee.

47. The Committee may elect a chairman and a vice-chairman from among their number and determine the period for which each is to hold office. If no chairman or vice-chairman shall have been appointed, or if at any meeting neither be present within five minutes after the time appointed for holding the same, the members of the Committee present may choose one of their number to be chairman of the meeting.

#### Borrowing Powers

48. The Committee may exercise all the powers of the Association to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Association or of any third party.

#### Powers of The Committee of Management

49. The affairs of the Association shall be managed by the Committee who may pay all expenses incurred in forming and registering the Association and may exercise all such powers of the Association as are not by the Ordinance or by these presents required to be exercised by the Association in general meeting, subject nevertheless to any regulations of these presents, to the provisions of the Ordinance, and to such regulations (not inconsistent with the aforesaid regulations or provisions) as may be prescribed by the Association in general meeting, but no regulation so made by the Association shall invalidate any prior act of the Committee which would have been valid if such regulation had not been made. The general powers given by this article shall not be limited or restricted by any special authority or power given to the Committee by any other article.

50. The Committee shall have power from time to time to adopt and make, alter or revoke, byelaws for the regulation of the Association and otherwise for the furtherance of the purposes for which the Association is established, provided that such byelaws are not repugnant to the memorandum or articles of association. Any resolution of the Committee for the adoption, making, alteration or revocation of such byelaws shall be subject to confirmation by ordinary resolution of the Association at the next annual general meeting and, if it be not so confirmed, shall cease to have effect at the conclusion of that meeting. All such byelaws for the time being in force shall be binding upon all Members until the same shall cease

to have effect as hereinbefore provided or shall be varied or set aside by an ordinary resolution of the Association. No Member shall be absolved from such byelaws by reason of his not having received a copy of the same, or of any alterations or additions thereto, or having otherwise no notice of them. It is expressly declared that without prejudice to the power of the Committee to make byelaws on other matters the following shall be deemed to be matters which may be governed by bye-laws within the meaning of this article, that is to say:-

- (a) As to the persons eligible for membership of the Association;
- (b) As to the conditions on which persons shall be admitted to membership of the Association;
- (c) As to the manner in which membership of the Association may be terminated or shall determine;
- (d) As to the rights and privileges to be accorded to, and the qualifications, restrictions and conditions to be imposed on, Members of the Association;
- (e) As to committees of Members in connection with various branches of the Association's activities and as to the appointment, removal, qualification, disqualification, duties, functions, powers and privileges of members of such committees;

Provided always that no byelaw as to the manner in which membership may be terminated shall have any validity or effect unless it provides that any Member whose membership is proposed to be terminated shall be given a proper opportunity of attending and being heard at any meeting to which such proposal is to be submitted.

#### The Seal

51. The Committee shall provide for the safe custody of the Seal, which shall only be used with the authority of the Committee or a sub-committee authorised in that behalf by the Committee. Every instrument to which the Seal is affixed shall be signed by a member of the Committee and countersigned by a second member of the Committee or by the Secretary.

#### Accounts

52. The Committee shall cause to be kept at the Office, or at such other place within Hong Kong as the Committee think fit, proper books of account 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;
- (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.

53. The books of account shall be kept at the registered office of the Association, or, subject to section 121(3) of the Ordinance, at such other place or places as the Committee think fit, and shall always be open to the inspection of the Committee.

54. The Committee 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 members of the Committee, and no member (not being a member of the Committee) shall have any right of inspecting any account or book or document of the Association except as conferred by statute or authorized by the Committee or by the Association in general meeting.

55. The Committee shall from time to time in accordance with sections 122, 124 and 129D of the Ordinance, cause to be prepared and to be laid before the Association in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

56. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in general meeting, together with a copy of the Committee's report and a copy of the auditor's report, shall not less than 14 days before the date of the meeting be sent to every member of, and every holder of debentures of, the Association:

Provided that this article shall not require a copy of those documents to be sent to any person of whose address the Association is not aware or to more than one of the joint holders of any debentures.

#### Audit

57. Auditors shall be appointed and their duties regulated in accordance with sections 131, 132, 133, 140, 140A, 140B and 141 of the Ordinance.

#### Notices

58. A notice may be given by the Association to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within Hong Kong) to the address, if any, within Hong Kong supplied by him to the Association for the giving of notice to him. Where a notice is sent by post, service

of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 48 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

59. Notice of every general meeting shall be given in any manner hereinafter authorized 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 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.

60. Every member of the Committee, agent, auditor, secretary and other officer for the time being of the Association shall be indemnified out of the assets of the Association against any liability incurred by him in relation to the Association in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connexion with any application under section 358 of the Ordinance in which relief is granted to him by the court.

#### Secretary and Treasurer

61. The Committee may from time to time by resolution appoint or remove a secretary and/or a treasurer upon such terms and conditions as shall be determined by the Committee. Such secretary and treasurer shall act under the general direction of the Committee and shall be responsible only to the Committee and shall



be entitled to attend meetings of all Committee and general meetings of the Association but shall have no vote only by reason of holding such office. In the event that the secretary or treasurer appointed is a corporation or other body, it may act and sign by the hand of any one or more of its directors or officers duly authorised.

**Indemnity**

62. Subject to the provisions of the Ordinance every member of the Committee, auditor, secretary or other Officer of the Association shall be entitled to be indemnified by the Association against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

**Names, Addresses and Descriptions of Subscribers**

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Hong Kong.  
Managing Director

NG MAN TONG ( 吳文泰 )  
Flat F, 7th Floor,  
City Garden,  
Block 14,  
Hong Kong.  
Insurance Executive

Dated the 11<sup>th</sup> day of December, 1971  
WITNESS to the above signatures:

HOWARD W. Y. TAL  
Solicitor,  
801-5,  
Hongkong Chinese Bank Building,  
Hong Kong.