

Company Limited by Guarantee and Not Having a Share Capital

MEMORANDUM OF ASSOCIATION

OF

HKU ECONOMICS AND FINANCE POSTGRADUATES ASSOCIATION LIMITED

香港大學經濟及金融學研究生暨校友會有限公司

1. The name of the Company is “HKU ECONOMICS AND FINANCE POSTGRADUATES ASSOCIATION LIMITED 香港大學經濟及金融學研究生暨校友會有限公司” (hereinafter referred to as “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 maintain and foster close relationships and better understanding among past and present Economics and Finance postgraduate students of the University of Hong Kong and other tertiary education institutions.
 - (b) To maintain, promote and cultivate friendship among the Members of the Association and to provide club premises and other conveniences and generally to afford to Members and their friends all the usual privileges, advantages, conveniences and accommodation of an Association and to improve the welfare of its Members.
 - (c) To maintain and foster close relationships between Members of the Association, the University of Hong Kong (hereinafter called “The University”) and the business community thereof.
 - (d) To promote the studies, research and education of Economics and Finance and to afford a means whereby Members of the Association may assist in furthering the interest of the University of Hong Kong.
 - (e) To acquire or otherwise provide club-houses, pavilions and other convenience in connection therewith and to furnish, alter, enlarge, repair, uphold and maintain the same, and to permit the same to be used by Members and employees of the Association and others, either gratuitously or for payment.
 - (f) To purchase, take on lease, or in exchange hire or otherwise acquire any real or personal property, and any rights or privileges which the Association may deem necessary or convenient for the purpose of the Association.
 - (g) To purchase, hire, make or provide and maintain and to sell or otherwise dispose of all kinds of furniture, plate, linen, glass, books, papers, periodicals, stationery, billiard tables, cards, games, tools implements, utensils and other things required or which may be conveniently used in connection with the premises of the Association.
 - (h) To buy, prepare, make, supply, sell and deal in all kinds of liquors, beverages, tobacco, provision and refreshments required or used by the Members of the Association or other persons frequenting the Association's premises.
 - (i) To hire and employ all classes of persons considered necessary for the purposes of the Association and to pay to them and to other persons in return for services rendered to the Association salaries, wages, gratuities and pensions.

- (j) To promote and hold either alone, or jointly with any other associations, clubs, or persons, meetings and matters for all kinds of sports or pastimes, and to offer, give or contribute towards prize, medals, and awards therefor, and to promote, give or support dinners, balls, concerts and other entertainment.
- (k) To carry on any business which may seem to the Association capable of being conveniently carried on in connection with the above objects or calculated, directly or indirectly, to enhance the value of or render profitable any of the property or rights of the Association.
- (l) To acquire or undertake the whole or any part of the business, property or liabilities of any person or company carrying on any undertaking or business which the Association is authorised to carry on or possessed of property suitable for the purposes of the Association.
- (m) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person, association or company carrying on or engaged in or about to carry on or engaged in any business or transaction which this Association is authorised to carry on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit this Association, and to amalgamate with or become affiliated to any such association or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (n) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Association or carrying on any business capable of being conducted so as directly or indirectly to benefit this Association.
- (o) To establish, undertake, superintend, administer and contribute to any charitable or benevolent fund from whence may be made donations or advances to deserving persons including grants, scholarships and prizes to existing students of The University.
- (p) To accept gifts, contributions, donations, subscriptions or endowments for all or any of the purposes herein provided from Members of the Association, employees or others.
- (q) To open and operate banking account or accounts with any bank or banks for the purposes of the Association and for such purposes to draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, debentures and other negotiable or transferable instruments.
- (r) To invest and deal with the moneys of the Association not immediately required in such manner as may from time to time be determined.
- (s) To borrow or raise or secure the payment of money in such manner as may be determined by the Association in a General Meeting, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Association's property (both present and future), and to purchase, redeem, or pay off any such securities.
- (t) To remunerate any person or company for services rendered or to be rendered in placing or guaranteeing the placing of any debentures, debenture stock or other securities of the Association or in or about the formation or promotion of the Association or the conduct of its business.
- (u) To sell or dispose of the undertaking of the Association or any part thereof for such consideration as the Association may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Association.
- (v) To adopt such means of making known the operations of the Association as may seem expedient, and in particular by advertising in the press, by circulars, by publication of books and periodicals.
- (w) To procure the Association to be registered or recognised in any foreign country or territory.
- (x) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Association.

- (y) To do all or any of the above things in Hong Kong or in any other country or territory abroad and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
 - (z) To do all such other lawful things as are incidental or conducive to the attainment of the above objects.
4. The income and property of the Association whencesoever derived, shall be applied solely towards the promotion of the objects of the Association as are herein specified 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 its Members. Provided nevertheless that nothing shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association or any Member thereof, in return for any service actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding 3% per annum over the best lending rate from time to time of The Hongkong and Shanghai Banking Corporation Limited on money lent to the Association by a Member nor payment of reasonable and proper rent for premises demised or let by a Member to the Association, but so that no Member of the Committee of the Association shall be appointed to any salaried office of the Association and no remuneration or other benefit in money or money's worth shall be given by the Association to any Member of such Committee except as 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 aforesaid provision shall not apply to any payment to a Company of which a Member of the Committee may be a member if 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 the profits he may receive in respect of 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 1 year afterwards, for payment of the debts and liabilities of the Association contracted before he ceases to be a Member, and the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding HK\$100.
 7. True accounts 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 and other assets and liabilities of the Association which accounts subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being in force, 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 authorised Auditor or Auditors.
 8. 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, but shall be given or transferred to some other charitable institution or trust of a public character and which shall prohibit the distribution of its or their income and property amongst its or their Members such institution or trust to be determined by the Members of the Association before the time of dissolution and in default thereof by a Judge of the High Court of Hong Kong having jurisdiction over charitable funds and if and so far as effect cannot be given to the aforesaid provisions then to some charitable object.