

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**GUANGDONG AND HONG KONG FEEDER
ASSOCIATION LIMITED**

粵 港 船 運 商 會 有 限 公 司

Incorporated the 28th day of April, 2000.

No. 714348

[COPY]
COMPANIES ORDINANCE
(CHAPTER 32)

CERTIFICATE OF INCORPORATION

I hereby certify that

GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED

粵 港 船 運 商 會 有 限 公 司

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

Issued by the undersigned on 28 April 2000.

(Sd.) MISS R. CHEUNG

for Registrar of Companies
Hong Kong

THE COMPANIES ORDINANCE (CHAPTER 32)

GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED

(粵港船運商會有限公司)

SPECIAL RESOLUTION

Passed on the 11th day of April 2006

At the duly convened Extraordinary General Meeting of the Company held on Tuesday, the 11th day of April 2006 at 7:00 p.m. at Diamond Ballroom 7 (B1/F) of Eaton Hotel, No. 380 Nathan Road, Kowloon, Hong Kong, IT WAS RESOLVED that the Article 35 and Article 35(A)(a) of the Articles of Association of the Company be deleted and replaced with a New Article 35 and a New Article 35A(a) to read as follow :-

1. Article 35 :-

"Any individual member who joined the Association for not less than half (1/2) year counting from the date of admission are eligible to be elected as member of the Executive committee Any company and any firm which joined the Association for not less than half (1/2) year counting from the date of admission are eligible to nominate its representative to be elected as members of the Executive Committee. The members of the Executive Committee shall elect among themselves a Chairman, a Vice-Chairman and a Monitor The term of office of the members of the Executive Committee, the Chairman, the Vice Chairman and the Monitor shall be for two(2) years. Retiring members of the Executive Committee shall be eligible for re-election whereas the retiring Chairman, Vice Chairman and Monitor are eligible for re-election to the same office for only one more term in office consecutively but there is no restriction as to their eligibility for election to any other position of and in the Executive Committee. There is no restriction to former Chairman, Vice Chairman or Monitor for re-election to be Chairman, Vice Chairman or Monitor after interval of one term "

2. Article 35A(a)

"The election of members of the Executive Committee shall take place once every two (2) years between 1st May and 30th June."

(Sd.) CHAN WING LOI

CHAN WING LOI

CHAIRMAN

THE COMPANIES ORDINANCE (CHAPTER 32)
SPECIAL RESOLUTION
OF
GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED
(粵港船運商會有限公司)

PASSED ON 10TH DECEMBER 2002

At the duly convened Extraordinary General Meeting of the Company held on Tuesday, the 10th December 2002 at 7:00 p.m. at Lower Ground Floor, Shun Tak Centre, 200 Connaught Road, Central, Hong Kong, King of The King Chinese Restaurant IT WAS RESOLVED that the Articles of Association of the Company be amended in accordance with the Schedule annexed hereto.

(Sd.) Kwong Kwok Ming
Kwong Kwok Ming
Chairman

**SCHEDULE FOR THE AMENDMENTS TO THE
ASSOCIATION'S MEMORANDUM AND ARTICLES OF ASSOCIATION**

Amendments to the Articles of Association passed in the
Extraordinary General Meeting of Guangdong and Hong Kong
Feeder Association Limited ("the Association")

Held on the 10th day of December 2002

Article	Amendment	Reason for Amendment
1	<p>Delete the word "The" and replace with "the" before the word "Association" in line 2</p> <p>Delete the word "The" replace with "the" before the word "Ordinance" in line 4</p> <p>Delete the words "A Member" and replace with "member" in line 6</p> <p>Delete the word "The" and replace with "the" before the words "Executive Committee" in line 8</p> <p>Delete the word "The" and replace with "the" before the word "Seal" in line 13</p> <p>Delete the word "The" and replace with "the" before the word Office in line 14</p> <p>Delete the word "The" and replace with "the" before the word Chairman in line 1 of page 7</p> <p>Delete the word "In" and replace with "in" before the word "writing" in line 2 of page 7</p>	To achieve consistency
4	Delete the word "Membership" and replace with "membership" in line 2	To achieve consistency
10	Add "at which such member shall be given the opportunity to be heard at the meeting and explain his conduct" after the word "case" in line 3	To provide a hearing for a member to explain his conduct
20	Delete the words "ordinary general meeting" and replace with "Ordinary	To achieve consistency

	<p>General Meeting” in lines 1,4 and 5</p> <p>Delete the words “the announcement of the election of members of the Executive Committee,”</p> <p>Delete the words “extraordinary general meeting” and replace with “Extraordinary General Meeting” in line 5</p>	<p>To achieve consistency as this is provided for in the new Article 35(f)</p> <p>To achieve consistency</p>
22	<p>Add the words “shall chair the meeting” after the word “Vice-Chairman” in line 3</p> <p>Delete the word “Chairman” and replace with “chairman of the meeting” in line 4</p>	<p>To enable the Vice-Chairman to fill the vacancy of Chairman</p> <p>To achieve consistency</p>
24	<p>Add the words “of the meeting” after “chairman” in line 3</p> <p>Delete the word “Chairman” and replace with “chairman of the meeting” in line 4</p>	<p>To achieve consistency</p> <p>To enable meeting to be able to proceed with</p>
25	Delete the word “Chairman” and replace with “chairman” in line 1	To achieve consistency
26	Delete the word “Chairman” and replace with “chairman” in line 1	To achieve consistency
27	Delete the word “Chairman” and replace with “chairman” in line 1	To achieve consistency
29, 30 & 31	<p>Delete Articles 29, 30 and 31 and replace with the following new Articles 29, 30 and 31</p> <p>29. On a poll votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointer, 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</p> <p>30. The instrument appointing a proxy, if any, under which it is signed shall be deposited at the registered office of the Association or at such other place</p>	<p>To provide more detail provisions on appointment of proxy and the specified form referred to in the original Article 31</p>

	<p>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.</p> <p>31. (a) An instrument appointing a proxy shall be in the following form or any other form which the Executive Committee shall approve :-</p> <p><u>“GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED”</u></p> <p>I/We of , 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 200 , and at any adjournment thereof.</p> <p>Signed this day of 200</p> <p>(b) 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 any other form which the Executive Committee shall approve :-</p>	
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	<p><u>"GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED"</u></p> <p>I/We of, 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 200 , and at any adjournment thereof.</p> <p>Signed this day of 200</p> <p>This form is to be used in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit."</p> <p>(c) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.</p>	
33	<p>Delete the words "be" and replace with "by" in line 1</p> <p>Delete the words "authorise such person" and replace by "nominate any of its directors, shareholders or officers (who must be an individual but not a corporation)" in line 2</p> <p>Delete the word "on" after the word "meeting" and replace with "of" in line 3</p> <p>Delete the word "authorized" after the word "so" and replace with "nominated" in line 3</p>	<p>To correct typing errors</p> <p>To ensure the representative of a corporate member is connected with such member</p> <p>To correct typing error</p> <p>To achieve consistency</p>
33A	To add a new Articles 33A as follows :-	To keep the Association updated in respect of the representatives of

	<p>“Upon the appointment of a representative by a corporate member as mentioned in Article 33 hereinabove, such corporate member shall within 3 days of such appointment notify the Association in writing of the name, telephone number, address, date of appointment and other particulars of its representative as the Association may require and supply to the Association a certified copy of the resolution of such corporate member appointing such representative. For the avoidance of doubt, no such appointment shall be valid unless and until the aforesaid notice and certified copy resolution are actually received by the Association.”</p>	the corporate members
33B	<p>To add a new Article 33B as follows :-</p> <p>“A representative of a corporate member shall remain as its representative unless and until such representative shall leave the corporate member for whatever reason or replace by the corporate member. Such representative shall cease to be the representative of the corporate member on a date to be notified by the corporate member in writing. In which event such corporate member shall nominate a new representative and notify the Association in the manner as said in 33A above within 30 days from the date of the aforesaid notice.”</p>	To provide for the removal of a corporate member's representative and re-appointment of new representative.
34A	<p>To add a new Articles 34A as follows :-</p> <p>“ The Association shall select such number of members of the Executive Committee to be determined by the members of the Association at a general meeting but in any event the number of members of the Executive Committee shall not be more than 20 and not less than three (3). Three reserve members shall also be elected from those who have the most votes. The Executive Committee shall have one Chairman, one Vice Chairman and one</p>	To set a limit on the number of members of the Executive Committee and its composition

	Monitor of the Association.”	
35	<p>Delete Article 35 and replace with a new Article 35:-</p> <p>“Any individual member who joined the Association for not less than half (1/2) year counting from the date of admission are eligible to be elected as member of the Executive Committee. Any company which and any firm which joined the Association for not less than half (1/2) year counting from the date of admission are eligible to nominate its representative to be elected as members of the Executive Committee. The members of the Executive committee shall among themselves elect a Chairman, Vice-Chairman and Monitor. The term of office of members, Chairman, Vice-Chairman and Monitor of the Executive Committee shall be for one (1) year. Retiring members of the Executive Committee are eligible for any term in office without term restriction; whereas, currently retiring Chairman, Vice-Chairman and Monitor of the Executive Committee are eligible for re-election of the same position only for one more term in office consecutively, or currently retiring Chairman, Vice-Chairman and Monitor of the Executive Committee are eligible for any term in office for any other position except Chairman, Vice-Chairman or Monitor of the Executive Committee without any term restriction. After interval of one term not to be eligible for Chairman, Vice-Chairman or Monitor of the Executive Committee, any retired Chairman, Vice-Chairman and Monitor are eligible again for re-election to be Chairman, Vice Chairman or Monitor.”</p>	To ensure only individual could act as members of the Executive Committee
35A	<p>To add new Articles 35A(a) to 35A(f) as follows :-</p> <p>“35A(a) The election of members of the Executive Committee shall take place once a year between 1st</p>	To provide detail provisions on the election of the members of Executive Committee

	<p>May and 30th June.</p> <p>35A(b) The members of the Association at the general meeting or the currently retiring Executive Committee shall appoint three (3) persons to serve as the Election Committee. Provided that if any member of the Association requested that the appointment of the Election Committee shall be appointed by the members at the general meeting for a certain year, such appointment shall be made by the members at the general meeting. Such request from the member shall be made in writing to the Executive Committee on or before 1st May of the year.</p> <p>35A(c) Two members of the Election Committee shall be members of the Association and the third member may be a non-member of the Association to be appointed by the members of the Association or the Executive Committee, as the case may be.</p> <p>35A(d) Nomination for election of the members of the Executive Committee shall be sent to the Election Committee within 14 days or such period of time as determined by the retiring Executive Committee or the members of the Association at the general meeting. Voting certificates shall be sent to all members eligible to vote, and these must be completed and returned within one week prior to the date fixed for opening the sealed-up box.</p> <p>35A(e) The Election Committee will count all the votes and the first 20 members, or such number of</p>	
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	<p>members require to be the members of the Executive Committee as the case may be, with the most votes shall be members of the Executive Committee, and the next 3 members will be the reserve members of the Executive Committee. If any members should receive the same number of votes, lots will be draw to decide on the respective appointments.</p> <p>35A(f) The Election Committee shall publish the election results by way of written notice to all members of the Association.”</p>	
36	<p>Delete Article 36 and replace with the following new Articles 36(a) and 36(b) :-</p> <p>“(a) In case of any vacancy occurring in the Executive Committee, such vacancy shall be filled by any of the “reserve members” to fill such vacancy and such “reserve members” shall only hold office up to the expiration of the term of the current Executive Committee. In the event there is no “reserve member”, the Executive Committee may appoint any individual member of the Association or any nominee nominated by a corporate member of the Association pursuant to Article 35 hereinabove to fill such vacancy.</p> <p>(b) The continuing members of the Executive Committee may act notwithstanding any vacancy in that body, but if its number is reduced below 3 and a quorum cannot be formed, the continuing members of the Executive Committee may act for the purpose of increasing the number of the Executive Committee to that number, or of summoning a general meeting of the Association,</p>	<p>To provide a better mechanism for filling causal vacancy in the Executive Committee and to enable the Executive Committee to act before filling such vacancy.</p>

	but for no other purpose.”	
40	Delete the word “Members” and replace with “members” in line 3	To achieve consistency
41	Delete the words “Members” and replace with “members” in lines 1, 3 & 6	To achieve consistency
43	Delete the word “these” and replace with “those” in line 4	To correct typing error
44	Delete the word “Chairman” and replace with ‘chairman’ in line 4	To achieve consistency
46	<p>Add the words “consisting of such member or members of the Association” after the word “sub-committees” in line 1</p> <p>Add the words “Any committee so formed shall in the exercise of the powers so delegate conform to any regulations that may be imposed on it by the Executive Committee. The composition and powers of any such sub-committee can be varied or withdrawn in part or wholly at the discretion of the Executive Committee.” after the word “fit” in line 2</p> <p>Add 2 new articles “46A” and “46B” after article 46 as follows :</p> <p>“46A A sub-committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.</p> <p>46B A sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.”</p>	To provide more detail on the appointment and delegation of powers to sub-committee
49	Add 2 new Articles 49(g) and (h) as	To provide further grounds for disqualification of a member of

	<p>follows:-</p> <p>“(g) if he ceases, for whatsoever reason, to be a director or shareholder or officer of the corporate member who nominated him;</p> <p>(h) if he is replaced as a representative of the corporate member by the corporate member.”</p>	Executive Committee
49(a)	Add the words “wound up” after the word “bankrupt”	To take into account insolvent corporate member
49(b)	Delete the words “under Section 208 of the Ordinance” and replace with “by any Court or Tribunal of any competent jurisdiction” in line 2	To delete irrelevant reference and widen the scope or disqualification to ensure only fit person could be member of Executive Committee
54	Delete the words “Board of Directors” and replace with “Executive Committee” in line 2	To achieve consistency
60	Add “132, 133” after “131”, add “140A, 140B” after “140” and add “any other relevant sections” after “141” in line 2	To add omitted reference
64	Add the words “members of the” after the word “the” in line 3	To add omitted words.

THE COMPANIES ORDINANCE

Company Limited by Guarantee and
Not Having A Share Capital

MEMORANDUM OF ASSOCIATION

OF

GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED

粵 港 船 運 商 會 有 限 公 司

Interpretation

First:-- The name of the Company is "GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED 粵 港 船 運 商 會 有 限 公 司 (Hereinafter referred to as the Association)."

Second:-- The Registered office of the Association will be situated in Hong Kong Special Administrative Region.

Third:-- The objects for which the Association is established are:-

- (a) To promote and protect the business of merchants and feeder operator.
- (b) To consider, investigate and resolve all problem or matters connected with or touching upon the welfare, right, benefit or interest of the merchants and feeder operator.
- (c) To promote and foster friendship mutual assistance cooperation and understanding among members and merchants, feeder operator.
- (d) To make applications, representations or recommendations to any government, public or other authority, department, committee or body on any matter relating to the business of feeder operator.
- (e) To initiate, promote, support or oppose legislative measures affecting the business of feeder operator.
- (f) To initiate or participate in the establishment and administration of schools or training centres or otherwise to provide training and instruction for persons engaged in or connected with the feeder operator.

- (g) To represent members as a whole in dealings with other persons upon matters affecting or relating to the business of feeder operator
- (h) To act on behalf of individual members (with or without remuneration or cost) in matters of common concern to feeder operator
- (i) To promote goodwill amongst members and amicable relationships with others in the same trade or the public generally
- (j) To initiate or participate in, whether by way of financial investments or otherwise, projects or enterprises which have as their objective the promotion of common beneficial interests of the Association or its members.
- (k) To sit as arbitrator and to undertake or participate in arbitrations for settlement of disputes connected with the business of feeder operator. Such disputes exclude trade disputes as defined under Trade Unions Ordinance.
- (l) To organise or establish or advise in the organisation or establishment of compensation, medical, welfare or provident funds for members and for the dependants of such members.
- (m) To establish and administer or participate in any charitable or welfare undertaking in Hong Kong.
- (n) To acquire by purchase, lease or exchange or otherwise and to sell, dispose of or deal with any real or personal property or any share or interest therein and in general to invest and deal with the funds of the Association in such manner as may from time to time be determined.
- (o) To raise, borrow and secure the payment of any money required for the purposes of the Association and to accept donations and endowments of funds or properties of any kind whatsoever.
- (p) To mortgage, charge, hypothecate the whole or any part of the property or assets of the Association and to issue debentures, bonds, notes, obligations and evidences or indebtedness of every kind and to secure the same as the Association may think fit.
- (q) To accept entrance fees and subscriptions from members.
- (r) To maintain and promote all lawful rights and interests of feeder operators.
- (s) To enter into agreement with other Association or Chambers or Commerce and other bodies for the advancement of trade of feeder operator.
- (t) To subscribe to and promote the aims and objects of any society or association having similar objects to all or any of the objects of the association and to encourage and support any association or movement for the improvement of Commercial law.
- (u) To subscribe charities and to grant donations for public purposes.
- (v) In general to do, or participate in the doing of all such other lawful things as are incidental or conclusive to the attainment of all or any of the above objects and to engage third parties to assist in the attainment thereof.

Provided that the Association shall not support with its funds or endeavour to impose on or procure to be observed by its members or others any regulation or restriction which if any object of the Association would make it a trade union

Fourth:-- The income and property of the Association, wheresoever derived, shall be applied solely towards the promotion of the objects of the association as set forth in this memorandum of association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever by way of 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 services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding the current banking rate 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 such 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.

Fifth:-- The liability of the members is limited.

Sixth:-- Every member of the Association undertakes to contribute to the assets of the Association, in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the Association contracted before he 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\$2,000 00

Seventh:-- If upon the winding-up of the Association there remains, after satisfaction of all 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 before the time of dissolution, and in default thereof by a Judge of the High Court of Hong Kong as may have or acquire jurisdiction in the matter, and if and so far as effect cannot be given to the aforesaid provision, then to some charitable object.

Eighth:-- True accounts shall be kept of the sums of money received and expended by the Association, and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Association; and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being in force, shall be opened 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 authorised auditor or auditors.

We, the several persons, whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into an Association in pursuance of this Memorandum of Association:--

Names, Addresses and Descriptions of Subscribers

Lo Wong Fung 羅煌楓
7004-7007W, Asia Terminal Centre-A,
Berth 3, Kwai Chung Container Terminal,
New Territories.
Merchant

Hung Tam Yuen 洪潭源
Room 2003, 20/F., Cheuk Nang Centre,
No. 9 Hillwood Road, Tsimshatsui,
Kowloon, Hong Kong.
Merchant

Dated the 23rd day of March, 2000.
WITNESS to the above signatures:

(Sd) Kwong Kwok Ming
Merchant

THE COMPANIES ORDINANCE

Company Limited by Guarantee and
Not Having A Share Capital

ARTICLES OF ASSOCIATION

OF

GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED

粵 港 船 運 商 會 有 限 公 司

Interpretation

1. In these Articles unless there is something in the subject or context in consistent therewith:

*“the Association” means the above GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED 粵 港 船 運 商 會 有 限 公 司.

*“the Ordinance” means the Companies Ordinance, Chapter 32 of the Laws of Hong Kong Special Administrative Region

*“member” means a member of the Association as registered but does not include any honorary member, donor, or visitor.

*“the Executive Committee” means the executive committee of the Association for the time being. The members whereof shall be deemed to be directors for the purposes of the Companies Ordinance.

“General Meeting” means a general meeting of the members of the Association whether yearly or extraordinary.

*“the Seal” means the Common Seal of the Association

*“the Office” means the registered office for the time being of the Association.

*“the Chairman” means the Chairman of the Association for the time being.

*“in writing” means written by hand or machine or printed or partly written and partly printed.

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

When any provision of the Ordinance is referred to the reference is to such provision as modified by any Ordinance for the time being in force.

** Amendment made in pursuance of Extraordinary General held on 10th December 2002.*

2 The Regulations contained in Table "C" in the First Schedule to the Ordinance shall not apply to the Association.

Members

3. The number of members which the Association proposes to be registered is unlimited.

*4. The subscribers to the Memorandum of Association shall be admitted to membership in accordance with these Articles, and shall be entered in the Register accordingly

5. The qualification for a member shall be the payment of an initial entrance fee and the member shall pay a subscription every year, the amount of the initial entrance fee and subscription shall be determined by the Association from time to time

6. If any member shall fail to pay his subscription after the same shall have become due, he shall cease to be a member of the Association. But if his explanation for not paying the subscription within the stipulated time is accepted by the Executive Committee and the said subscription is fully paid, his membership shall be restored

7. Anyone desiring to become a member of the Association shall, at the time of application, sign an application form and shall be proposed by a member of the Association. Such application shall be considered by the Executive Committee which may approve or reject the same without assigning any reason therefor. Upon such application being approved by the Executive Committee and upon payment of the fees and subscriptions hereinbefore provided, the Applicant shall become a member of the Association

8. Any person who, any company which and any firm which operated a feeder services are eligible to become members.

9. A member may resign by notice in writing to the Association but he shall be liable for payment of his subscription for the current year in which he resigns.

*10 If any member violates any of these Articles or the Bye-Laws of the Association or if his conduct is such as is likely to be injurious to the interests of the Association, a meeting of the Executive Committee shall be summoned to consider the case at which such member shall be given the opportunity to be heard at the meeting and explain his conduct. If the member complained of shall fail to explain his conduct to the satisfaction of the Executive Committee, they may declare that such member shall cease to be a member of the Association, and his name shall be removed from the list of members.

11. When a member ceases to be a member of the Association either by resignation or otherwise, the Association shall not be liable to return any entrance fee or subscription paid by such member

12. The obligations of a member shall be a follows:

- (a) To observe the Regulations of the Association
- (b) To obey all resolutions of the Association,
- (c) To comply with all the public welfare of the Association,
- (d) To assist in the promotion and extension of the Association's affairs,
- (e) To recommend new members, to render mutual aid,

** Amendment made in pursuance of Extraordinary General held on 10th December 2002.*

- (f). To pay the entrance fee and annual subscription as aforesaid and to contribute to the expenditure of the Association, to participate in fund-raising campaigns for the promotion of the Association's business.

13. A member shall have the following rights and privileges:-

- (a). The right to vote;
- (b). The right to propose; the right of decision;
- (c). The right to enjoy all welfare privileges of the Association

14. The rights and privileges of a member shall be personal to himself and shall not be transferable by the act of the member or by operation of law and shall cease upon member's death or upon ceasing from any cause to be a member under the provisions of these Articles. A member shall nevertheless remain, liable for and shall pay to the Association all monies which at the time of his ceasing to be a member shall be due from him to the Association

General Meetings

15. A General Meeting of the members shall be held once in every calendar year at such time and place as the Executive Committee shall appoint.

16. The above mentioned general meetings shall be called "Ordinary General Meetings"; all other general meetings shall be called "Extraordinary General Meetings".

17. The Executive Committee may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on the requisition in writing of not less than 1/2 of the members of the Executive Committee or 10 members of the Association or on such requisition as provided by Section 113 of the Ordinance.

Notice of General Meetings

18. Subject to the provisions of Section 116(2) of the Ordinance relating to special resolutions, twenty-one days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general nature of that business, 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 regulations of the Association, entitled to receive such notice from the Association; but with the consent of all members, entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit

19. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meeting.

Proceedings of General Meeting

*20. The business of any Ordinary General Meeting shall be to receive and consider the accounts, balance sheet, and the report of the Executive Committee and auditors, and the appointment of auditors and the fixing of their remuneration. All other business transacted at all Ordinary General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

** Amendment made in pursuance of Extraordinary General held on 10th December 2002*

21. 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 until otherwise decided by the Association in general meeting the quorum shall consist of not less than half of the total number of members.

*22. The Chairman of the Association shall be entitled to take the chair at every general meeting and if at any meeting he shall not be present within 15 minutes after the time appointed for holding such meeting, the Vice-Chairman shall chair the meeting or in his absence, the members present in person shall choose any other member to be chairman of the meeting.

23. If within half an hour from the time appointed for a general meeting a quorum be 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 and if at such adjourned meeting, a quorum be not present within half an hour from the time appointed for the meeting, those members or that member who are or is present shall be deemed to be a quorum, and may do all business which a quorum might have done.

*24. At any general meeting every question shall be decided in the first instance by a show of hands, and unless a poll be (on or before the declaration of the result of the show of hands), directed by the chairman of the meeting or demanded by at least two members present in person and entitled to vote, a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority, or lost, and an entry to that effect in the minute book of the Association shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

*25. The chairman of a general meeting may, with the consent of the meeting, adjourn the same 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 adjourned meeting took place.

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

*27. If a poll is demanded it shall be taken in such manner as the chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

28. No member shall be entitled to be present or to vote on any question unless all fees presently payable by him to the Association having been paid.

*29. On a poll votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointer, 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.

*30. The instrument appointing a proxy, if any, under which it is signed 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.

*31. (a) An instrument appointing a proxy shall be in the following form or any other form which the Executive Committee shall approve:-

** Amendment made in pursuance of Extraordinary General held on 10th December 2002*

"GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED

I/We
of , 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 200 , and at any
adjournment thereof.

Signed this day of 200 "

(b) 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 any
other form which the Executive Committee shall approve:-

"GUANGDONG AND HONG KONG FEEDER ASSOCIATION LIMITED

I/We ,of , 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 200 and at any
adjournment thereof.

Signed this day of 200 "

This form is to be used in favour of/against the resolution. Unless otherwise
instructed, the proxy will vote as he thinks fit "

(c) The instrument appointing a proxy shall be deemed to confer authority to
demand or join in demanding a poll

32. The Association may in general meeting by special resolution, from time to time, add to, alter or
amend the regulations contained in the Articles of the Association.

Corporation acting by Representatives at Meetings

*33. Any corporation which is a member of the Association may by resolution of its directors or other
governing body nominate any of its directors, shareholders or officers (who must be an individual but not a
corporation) as it thinks fit to act as its representative at any meeting of the company and the person so
nominated 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.

*33A. Upon the appointment of a representative by a corporate member as mentioned in Article 33
hereinabove, such corporate member shall within 3 days of such appointment notify the Association in writing
of the name, telephone number, address, date of appointment and other particulars of its representative as the
Association may require and supply to the Association a certified copy of the resolution of such corporate
member appointing such representative. For the avoidance of the doubt, no such appointment shall be valid
unless and until the aforesaid notice and certified copy resolution are actually received by the Association.

** Amendment made in pursuance of Extraordinary General held on 10th December 2002*

*33B. A representative of a corporate member shall remain as its representative unless and until such representative shall leave the corporate member for whatever reason or replace by the corporate member. Such representative shall cease to be the representative of the corporate member on a date to be notified by the corporate member in writing. In which event such corporate member shall nominate a new representative and notify the Association in the manner as said in 33A above within 30 days from the date of the aforesaid notice.

The Executive Committee and their Powers and Duties

34 The business and affairs of the Association including its money and property shall be vested in and managed by the Executive Committee who may exercise all such powers of the Association as are not by the Ordinance or by these Articles required to be exercised by the Association in general meeting subject nevertheless to the provisions of the Ordinance and of these Articles and to any regulations not being inconsistent with these Articles from time to time made by the Association in general meetings. Provided no such regulation shall invalidate any prior act of the executive committee which would have been valid if such regulation had not been made.

*34(A) The Association shall select such number of members of the Executive Committee to be determined by the members of the Association at a general meeting but in any event the number of members of the Executive Committee shall not be more than 20 and not less than three (3). Three reserve members shall also be elected from those who have the most votes. The Executive Committee shall have one Chairman, one Vice Chairman and one Monitor of the Association.

*35 Any individual member who joined the Association for not less than half (1/2) year counting from the date of admission are eligible to be elected as member of the Executive Committee. Any company which and any firm which joined the Association for not less than half (1/2) year counting from the date of admission are eligible to nominate its representative to be elected as members of the Executive Committee. The members of the Executive committee shall among themselves elect a Chairman, Vice-Chairman and Monitor. The term of office of members, Chairman, Vice-Chairman and Monitor of the Executive Committee shall be for one (1) year. Retiring members of the Executive Committee are eligible for any term in office without term restriction; whereas, currently retiring Chairman, Vice-Chairman and Monitor of the Executive Committee are eligible for re-election of the same position only for one more term in office consecutively, or currently retiring Chairman, Vice-Chairman and Monitor of the Executive Committee are eligible for any term in office for any other position except Chairman, Vice-Chairman and Monitor of the Executive Committee without any term restriction. After interval of one term not to be eligible for Chairman, Vice-Chairman and Monitor of the Executive Committee, any retired Chairman, Vice-Chairman & Monitor are eligible again for re-election to be Chairman, Vice-Chairman or Monitor.

*35A(a) The election of members of the Executive Committee shall take place one a year between 1st May and 30th June.

*35A(b) The members of the Association at the general meeting or the currently retiring Executive Committee shall appoint three (3) persons to serve as the Election Committee. Provided that if any member of the Association requested that the appointment of the Election Committee shall be appointed by the members at the general meeting for a certain year, such appointment shall be made by the members at the general meeting. Such request from the member shall be made in writing to the Executive Committee on or before 1st May of the year.

*35A(c) Two members of the Election Committee shall be members of the Association and the third member may be a non-member of the Association to be appointed by the members of the Association or the Executive Committee, as the case may be

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*35A(d) Nomination for election of the members of the Executive Committee shall be sent to the Election Committee within 14 days or such period of times as determined by the retiring Executive Committee or the members of the Association at the general meeting. Voting certificates shall be sent to all members eligible to vote, and these must be completed and returned within one week prior to the date fixed for opening the sealed-up box

*35A(e) The Election Committee will count all the votes and the first 20 members, or such number of members require to be the members of the Executive Committee as the case may be, with the most votes shall be members of the Executive Committee, and the next 3 members will be the reserve members of the Executive Committee. If any members should receive the same number of votes, lots will be draw to decide on the respective appointments.

*35A(f) The Election Committee shall publish the election results by ways of written notice to all members of the Association.

*36 (a) In case of any vacancy occurring in the Executive Committee, such vacancy shall be filled by any of the "reserve members" to fill such vacancy and such "reserve members" shall only hold office up to the expiration of the term of the current Executive Committee. In the event there is no "reserve member", the Executive Committee may appoint any individual member of the Association or any nominee nominated by a corporate member of the Association pursuant to Article 35 hereinabove to fill such vacancy.

*36 (b) The continuing members of the Executive Committee may act notwithstanding any vacancy in that body, but if its number is reduced below 3 and a quorum cannot be formed, the continuing members of the Executive Committee may act for the purpose of increasing the number of the Executive Committee to that number, or of summoning a general meeting of the Association, but for no other purpose.

37. The Executive Committee may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Association.

38. The Executive Committee may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they may think fit, and, in particular, by the issue of debentures, or any mortgage, charge or other security on the undertaking of the whole or any part of the property of the Association, but not exceeding the total assets of the Association for the time being.

39. Debentures or other securities may be made assignable free from any equities between the Association and the person to whom the same may be issued

*40. Any debentures or other securities may be issued at a discount, premium, or otherwise, and with any special privileges, as to redemption, surrender, drawing, attending and voting at general meetings of the Association, appointment of members of Executive Committee, and otherwise.

*41. If any members of Executive Committee, or any other persons, shall in the course of executing their duties for and on behalf of the Association become personally liable for the payment of any sum primarily due from the Association, such members of Executive Committee may with the approval and consent of the Executive Committee execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Association by way of indemnity to secure the members of Executive Committee or persons so becoming liable as aforesaid from any loss in respect of such liability.

42. The Executive Committee shall meet at least once every two months and the quorum and for such meeting shall be not less than 1/2 members of the Executive Committee present in person.

** Amendment made in pursuance of Extraor dinary General held on 10th December 2002*

*43. If within half an hour from the time appointed for an Executive Committee Meeting a quorum be not present, the meeting shall stand adjourned for 10 days at the same time and place and if at such adjourned meeting, a quorum be not present within half an hour from time appointed for the meeting, those Executive Committee members who are present shall be deemed to be a quorum.

*44. Every question submitted to an Executive Committee Meeting shall be decided by a show of hands and a matter is deemed to have been transacted if carried by more than half the number of Executive Committee Members personally present. In the case of an equality of votes the chairman of the Meeting shall be entitled to a second or casting vote.

45. The Chairman and Vice-Chairman of the Executive Committee shall be deemed the Chairman and Vice-Chairman of the General Meeting of members of the Association.

*46. The Executive Committee may delegate its powers to sub-committees consisting of such member or members of the Association as the Executive Committee shall think fit. Any committee so formed shall in the exercise of the powers so delegate conform to any regulations that may be imposed on it by the Executive Committee. The composition and powers of any such sub-committee can be varied or withdrawn in part or wholly at the discretion of the Executive Committee.

*46A A sub-committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

*46B A sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

47. No member of the Executive Committee shall be entitled to receive any remuneration from the Association for his services rendered to the Association as such member.

48. Except as herein otherwise provided, the Executive Committee may arrange their respective meetings for the despatch of business and may adjourn and otherwise regulate their meetings and proceedings, as they think fit.

Disqualification of Members of Executive Committee

49. The office of a member of the Executive Committee shall ipso facto be vacated if such member

*(a) becomes bankrupt, wound up; or

*(b) becomes prohibited from being a committee member by reason of any Order made by any Court or Tribunal of any competent jurisdiction; or

(c) is found lunatic or becomes of unsound mind; or

(d) resigns his office by notice in writing to the Association; or

(e) act traitorously to the local government or is convicted of an indictable offence not being an offence under the Vehicle and Road Traffic Ordinance (Chapter 220) and the regulations made thereunder or any statutory provision in lieu or modification thereof; or

(f) if he is dismissed by a special resolution passed at a general meeting.

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* (g) if he ceases, for whatsoever reason, to be a director or shareholder or officer of the corporate member who nominated him;

* (h) if he is replaced as a representative of the corporate member by the corporate member.

50. If any member of the Executive Committee during his term of office shall injure the name of the Association or prevent the proper conduct of the affairs of the Association or embezzle any of the funds of the Association, the Association may by a special resolution have such member before the expiration of his term of office and may by an ordinary resolution appoint another person in his stead.

Minutes

51. The Executive Committee shall cause minutes to be duly entered in books provided for the purpose:—

- (a) of all appointments of officers.
- (b) of the names of the members of the Executive Committee present at each meeting.
- (c) of all orders made by the Executive Committee.
- (d) of all resolutions and proceedings of general meetings and of meetings of the Executive Committee.

52. Any such minutes of the Executive Committee of the Association, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be receivable as prima facie evidence of the matters stated in such minutes. Until the contrary is proved, every general meeting of the Association or meeting of the Executive Committee in respect of the proceedings of which the minutes have been so made, shall be deemed to have been duly convened and held, and all proceedings thereat shall be valid.

The Seal

53. The seal shall be in the custody of the Executive Committee and shall not be affixed to any instrument except by the authority of a resolution of the Executive Committee and in the presence of the Chairman and two Executive Committee members appointed by the Executive Committee for the purpose, who shall sign every instrument to which the Seal of the Association is so affixed in their presence.

*54 All cheques drawn by the Association and other negotiable instruments shall be signed by any two members of the Executive Committee as authorized by the Executive Committee from time to time. Contracts or agreements in the usual course of business shall be signed by the Chairman and the Secretary

Accounts

55. The Executive 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 matter in respect of which the receipt and expenditure takes place;
- (b) the assets and liabilities of the Association; and
- (c) all other matters necessary for showing the true state and condition of the Association.

** Amendment made in pursuance of Extraordinary General held on 10th December 2002*

56 The books of account shall be kept at the registered office of the Association or at such other place or places as the Executive Committee may think fit and shall always be opened to the inspection of the Executive Committee members.

57 The Executive 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 opened to the inspection of members not being Executive Committee member and no member (not being an Executive Committee member) shall have any right of inspecting any account or book or document of the Association except as conferred by statute or by the Memorandum of Association or authorised by the Executive Committee or the Association in general meeting.

58 The Committee shall, from time to time, in accordance with Section 122 of the Ordinance, cause to be prepared and to be laid before the Association in general meeting, such income and expenditure, accounts, balance sheets and reports as are referred to in that Section, duly signed by the Chairman or two of the Executive Committee members.

59 A printed 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 auditors' report shall not less than 10 days before the date of the meeting be sent to persons entitled to receive notices of general meetings of the Association.

*60 Auditors shall be appointed and their duties regulated in accordance with Sections 131, 132, 133, 140, 140A, 140B and 141 any other relevant sections of the Ordinance.

61 Every account of the Executive Committee when audited and approved by a general meeting, shall be conclusive except as regards any error discovered therein within 3 months next after the approval. Whenever any such error is discovered within that period, the account shall forthwith be corrected and thenceforth shall be conclusive.

Notices

62 A notice may be sent by the Association to any member either personally or by sending it by post to him at his registered address. 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 shall be deemed to have been effected on the expiration of 24 hours after the letter containing the same was posted.

63 A notice advertised in two local Chinese newspapers shall be deemed to be duly given to the members on the day on which the advertisement appears.

Honorary Members and Honorary Advisers

*64 The Executive Committee may whenever it thinks fit appoint such distinguished persons resident in and visitors to Hong Kong Special Administrative Region as Honorary Members of or Honorary Adviser to the Association and they shall have all the privileges of the members of the Association without any of the liabilities of the members but they shall have no voice in the management of the Association.

Winding-up

65 The provisions of Clause 7 of the Memorandum of Association relating to the winding-up of the Association shall have effect and be observed as if the same were repeated in these Articles.

** Amendment made in pursuance of Extraordinary General held on 10th December 2002*

Indemnity

66 Save and except so far as the provisions of this Article shall be avoided by any provisions of any Ordinance, the Members of the Executive Committee. Auditors, Secretaries and other officers for the time being of the Association and the Trustees (if any) for the time being acting in relation to any of the affairs of the Association, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Association from and against all action, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in, or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own wilful neglect or default respectively, and none of them shall be answerable for the acts receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Association shall be lodged or deposited for safe custody or for the insufficiency or deficiency of any security upon which any moneys of the Association shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or in relation thereto, except the same shall happen by or through their own wilful neglect or default respectively.

67. No member of the Executive Committee or other officer of the Association shall be liable for the acts, receipts, neglects, or defaults of any others member of the Executive Committee or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Association through the insufficiency or deficiency of title to any property acquired by order of the Executive Committee for or on behalf of the Association or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Association shall be invested or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person with whom any moneys, securities or effects shall be deposited or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his respective office or in relation thereto unless the same shall happen through his own wilful act or default.

SECRETARY

68. The Directors may from time to time by resolution appoint or remove a Secretary. In the event that the secretary 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. The first secretary shall be **WIDE TECH SHIPPING LIMITED**.

Names, Addresses and Descriptions of Subscribers

Lo Wong Fung 羅煌楓
7004-7007W, Asia Terminal Centre-A,
Berth 3, Kwai Chung Container Terminal,
New Territories.
Merchant

Hung Tam Yuen 洪潭源
Room 2003, 20/F., Cheuk Nang Centre,
No. 9 Hillwood Road, Tsimshatsui,
Kowloon, Hong Kong.
Merchant

Dated the 23rd day of March, 2000.
WITNESS to the above signatures:

(Sd.) Kwong Kwok Ming
Merchant