

ARTICLES OF ASSOCIATION
OF
THE TAXATION INSTITUTE OF HONG KONG
(香港稅務學會)

as amended by special resolutions passed on 9th July 1976, 19th March 1981,
16th November 1993, 23rd September 1996, 28th January 1999, 2nd May 2000,
31st October 2000, 21st September 2006, 3rd February 2009,
28th July 2009, 1st September 2017 and 1st August 2018.

Incorporated the 29th day of September, 1972.

Certified True Copy



Chan Chung Wai, President

Ho, Wong & Wong
Solicitors & Notaries
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Tel: 25224088
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No.29707

(COPY)

CERTIFICATE OF INCORPORATION

ON CHANGE OF NAME

WHEREAS THE TAXATION INSTITUTE OF HONG KONG LIMITED (香港稅務學會有限公司) was incorporated in Hong Kong as a limited company under the Companies Ordinance on the Twenty-ninth day of September, 1972;

AND WHEREAS by special resolution of the Company and with the approval of the Registrar of Companies, it has changed its name;

NOW THEREFORE I hereby certify that the Company is a limited company incorporated under the name of THE TAXATION INSTITUTE OF HONG KONG (香港稅務學會).

GIVEN under my hand this Fifteenth day of May One Thousand Nine Hundred and Eighty-one.

(Sd.) LAI Ming Chi
for Registrar of Companies,
Hong Kong.

(COPY)

THE COMPANIES ORDINANCE

(Chapter 32 of the Laws of Hong Kong, Revised Edition, 1975)

SECTION 21

WHEREAS it has been proved to my satisfaction that **THE TAXATION INSTITUTE OF HONG KONG LIMITED**(香港稅務學會有限公司) is registered under the Companies Ordinance as a company limited by guarantee for the purpose of promoting objects of the nature stipulated in Section 21 of the said ordinance, and that it is the intention of the said Institute that the income and property of the said Institute, whencesoever derived, shall be applied solely towards the promotion of the objects of the Institute, as set forth in its Memorandum of Association, and that no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend or bonus or otherwise howsoever by way of profit, to the members of the Institute;

NOW THEREFORE I, in pursuance of the powers vested in me, and in consideration of the provisions and subject to the conditions contained in the Memorandum and Articles of Association of the said Institute, do by this my licence authorize **THE TAXATION INSTITUTE OF HONG KONG LIMITED** (香港稅務學會有限公司) to make a change in its name including or consisting of the omission of the word "Limited (有限公司)".

GIVEN under my hand at Victoria in Hong Kong this Twenty-ninth day of January One Thousand Nine Hundred and Eighty-one.

(Sd.) L.S. SHUM
p. Registrar of Companies,
Hong Kong.

No.29707

(COPY)

CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that

THE TAXATION INSTITUTE OF HONG KONG LIMITED
(香港稅務學會有限公司)

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

GIVEN under my hand this Twenty-ninth day of September One Thousand Nine Hundred and Seventy-two.

(Sd.) SHAM Fai
for Registrar of Companies,
Hong Kong.

THE COMPANIES ORDINANCE (Chapter 622)

Company Limited by Guarantee

ARTICLES OF ASSOCIATION

OF

**THE TAXATION INSTITUTE OF HONG KONG
(香港稅務學會)**

Part 1

Mandatory Provisions

1. Name

The name of the Company ("the Institute") is "**THE TAXATION INSTITUTE OF HONG KONG**(香港稅務學會)".

2. Registered Office

The Registered Office of the Institute will be situate in Hong Kong.

3. Objects

The objects for which the Institute is established are:-

- (a) To promote the study of and research into the law and practice of taxation and the principles of economics in relation to taxation.
- (b) To facilitate the exchange of information and views on taxation, to collect and disseminate information pertaining to taxation, and to develop and promote the law and practice of taxation by all means including conferences, meetings, reading of papers, lectures, discussion, correspondence, publication of journals, newsletters, circulars, practice directions, guidelines, books, pamphlets, audio, video and other forms of electronic media and other means of communications and to establish and maintain libraries and collections of documents, papers, records and other effects.
- (c) To organize and promote examinations for qualifying for membership and other designations of the Institute and courses for such examinations and on taxation and to grant certificates and other awards to persons who have satisfied the Examiners and the Council of the Institute and to establish and grant scholarships, bursaries, prizes, awards and other forms of assistance in and facilities for the education, training and continuing professional development of Members, Graduates, Students and scholars of the Institute and/or academic institutions.
- (d) To make representations and to act in conjunction with any other public or professional bodies in so doing, upon questions of Hong Kong and international taxation whether by way of negotiation, correspondence, petition or otherwise and to procure changes of law and practice of taxation.
- (e) To establish, promote and maintain high standards in professional services and ethics amongst the Members, Graduates and Students of the Institute engaged in taxation advisory services, to issue code of conduct, practice directions and other rules for their compliance and to exercise professional supervision and disciplinary powers over them for non-compliance of laws and regulations by them.
- (f) To support and protect the character, status and interests of the Members of the Institute. (g) To confer on the Members of the Institute different designations in recognition of their academic and professional qualifications, practical experience and continuing professional development status.
- (h) To do all such other lawful things as are incidental or conducive to the attainment of the above Objects.

Provided that :-

- (i) In case the Institute shall take or hold any property which may be subject to any trusts, the Institute will only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

- (ii) The Objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

4. Powers

The Institute has power to do anything lawfully which is calculated to further its Objects but not otherwise, or is conducive or incidental to doing so. In particular, the Institute has powers:

- (a) **Services**
To provide Members, Graduates and Students services like organizing recreational, social and other activities, providing information and benefits relating to leisure, household, health, medical, financial, legal and other matters of interest to them as the Council shall think fit.
- (b) **Acquisition of property**
To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Institute may think necessary or convenient and to construct, alter and maintain buildings convenient or necessary for the work of the Institute.
- (c) **Receipt of donations**
To procure and receive any or all kinds of donations, gifts and bequests.
- (d) **Management of property**
To let, mortgage, sell, manage, lease, dispose of, or otherwise deal with all or any part of the property or assets of the Institute as may be deemed expedient.
- (e) **Borrowing money**
To borrow or raise any money that may be required by the Institute upon such terms as may be deemed advisable and in particular by mortgage or charge of all or any part of the property of the Institute.
- (f) **Investment**
To invest any moneys of the Institute not immediately required for any of its Objects in such manner as may from time to time be determined.
- (g) **Trust**
To undertake and execute any trusts which may seem directly or indirectly conducive to any of the objects of the Institute.
- (h) **Donations**
To grant donations for any charitable purpose, to grant pensions to any person who is or has been a paid officer or employee of the Institute and to the widow, children and dependants of any such person and to establish and support or contribute to the establishment and support of pension, superannuation, benevolent and other funds, trusts and schemes for his, her or their benefit.
- (i) **Co-operation**
To establish and support and to aid in the establishment and support of any other association formed for all or any of the objects of this Institute, provided that any such association shall be precluded by its constitution from distributing its income or property amongst its members to an extent at least as great as is imposed upon the Institute by this Memorandum.
- (j) **Amalgamation**
To amalgamate with any association having objects altogether or in part similar to those of this Institute, subject to the same proviso as in paragraph (i) of this clause and to purchase or otherwise acquire and undertake all or any part of the property assets liabilities and engagements of any one or more of the companies limited by guarantee, institutions, societies, or associations with which this Institute is authorised to amalgamate.

5. Application of income and property

The income and property of the Institute whencesoever derived shall be applied solely towards the promotion of the Objects of the Institute as set forth herein and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, gifts, division, bonus or otherwise howsoever by way of profit, to the Members of the Institute.

Provided that nothing herein shall prevent the payment by the Institute in good faith:

- (a) of reasonable and proper remuneration to any officer or servant of the Institute, or to any Member of the Institute not being a Member of the Council or Governing Body of the Institute, in return for any goods or services actually supplied to the Institute;
- (b) of interest at a reasonable and proper rate not exceeding 2 per cent per annum above the prime rate prescribed for the time being by The Hongkong and Shanghai Banking Corporation Limited for Hong Kong dollar loans on money lent by a Member of the Institute to the Institute;
- (c) of reasonable and proper rent for premises demised or let by any Member to the Institute: Provided that the amount of the rent and the other terms of the lease must be reasonable and proper; and such Member must withdraw from any meeting at which such a proposal or the rent or other terms of the lease are under discussion;
- (d) of reimbursement to a Member of the Institute for out-of-pocket expenses properly incurred by him or her for the Institute;

- (e) of remuneration or other benefit in money or money's worth to a body corporate in which a Member of the Institute is interested solely by virtue of being a member of that body corporate by holding not more than one-hundredth part of its capital or controlling not more than a one-hundredth part of its votes.

6. Section 103 licence

In the event of the Institute being granted a licence under Section 103 of the Companies Ordinance, no addition, alteration or amendment shall be made thereafter to or in the Articles of Association unless the same shall have been submitted to and approved by the Registrar of Companies in writing or is made under a direction given under section 104(2)(b) or 105 of the Companies Ordinance .

7. Subsidiaries

- (a) The Institute shall not form a subsidiary or hold a controlling interest in another body corporate unless the formation of such a subsidiary or the holding of such a controlling interest has previously been approved by the Registrar of Companies in writing.
- (b) Any subsidiary of the Institute so formed pursuant to Article 7 (a) should, at the earliest time as possible, make application to the Companies Registry for a licence under section 103 of the Ordinance. The Institute shall use its best endeavour to cause the prompt application by its subsidiary under this provision.

8. Liability of Members

The liability of the Members is limited.

9. Extent of liabilities

Every Member of the Institute undertakes to contribute to the assets of the Institute 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 Institute contracted before he ceases to be a Member, and 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\$10.00.

10. Surplus on winding up and dissolution

If upon the winding up or dissolution of the Institute there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Institute, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Institute, 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 Institute under or by virtue of Article 5 hereof, such institution or institutions to be determined by the Members of the Institute at or before the time of dissolution or in default thereof by a Judge of the High Court of Hong Kong Special Administrative Region having jurisdiction in the matter, and if and so far as effect cannot be given to the aforesaid provisions then to some charitable object as directed by a Judge of the High Court of Hong Kong Special Administrative Region having jurisdiction in the matter.

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

(Sd.) CHAN Cheong Foon, Andrew (陳昌寬),
47, Peking Road, 7th Floor, A1, Kowloon.
Public Accountant.

(Sd.) CHAN, Dennis (陳少瑜),
3, Granville Circuit, Flat C, 4th Floor, Kowloon.
Certified Accountant.

(Sd.) CHAN Wai Ho, George (陳維灝),
6, Hospital Road, 5th Floor, Front Block, Hong Kong.
Certified Accountant.

(Sd.) CHAN Hwa Ping, Henry(陳華聘),
Flat D, No.10, Man Wan Road, 3rd Floor, Waterloo Hill, Kowloon.
Certified Accountant.

(Sd.) CHAN Pak Kay (陳柏基),
14, Tai Hang Road, 8th Floor, Tai Hang, Hong Kong.
Chartered Accountant (Aust.).

(Sd.) CHAU, Kenneth (周堅如) ,
75, Lyttelton Road, 6th Floor, Hong Kong.
Public Accountant.

(Sd.) CHEUNG Chen Hung, Edward (張燦鴻),
27, Sing Woo Road, 5th Floor, Happy Valley, Hong Kong.
Public Accountant.

(Sd.) HO Choi Chiu (何載昭),
Flat B4, Paterson Building, 7th Floor, Paterson Street, Hong Kong.
Public Accountant.

(Sd.) HUNG Hon (孔漢),
216, Tin Hau Temple Road, 8th Floor, Hong Kong.
Certified Accountant.

(Sd.) HUNG Kam Hong (孔錦康),
22-C, Mei Fu Sun Chuen, 13th Floor, Kowloon.
Certified Accountant.

(Sd.) LAM Kwok Kwong, Paul(林國光),
41A, Stubbs Road, Flat A2, 10th Floor, Hong Kong.
Certified Accountant.

(Sd.) LAM Wai Hay (林懷熙),
164, Lockhart Road, 2nd Floor, Hong Kong.
Public Accountant.

(Sd.) LAW, Joseph (羅景新),
21, Cheung Hong Street, 13th Floor, North Point, Hong Kong.
Public Accountant.

(Sd.) LEE Chiu Tsun, Philip (李朝俊),
22, Man Fuk Road, Waterloo Hill, Kowloon.
Public Accountant.

Dated this 14th day of September, 1972.

WITNESS to the above Signatures:

(Sd.) ALBERT FUNG HING-YUI,
Chartered Secretary,
Hong Kong.

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

(Sd.) LEE Yeh Kwong, Charles (李業廣),
Flat C, 8th Floor, Crystal Mansion, Eastbourne Road, Kowloon.
Solicitor.

(Sd.) LEUNG Hon Wah (梁漢華),
5, Guildford Road, The Peak, Hong Kong.
Certified Accountant.

(Sd.) LI Wai Chi (李慰慈),
1, Yee Woo Street, 15th Floor, Flat A, Hong Kong.
Public Accountant.

(Sd.) LO Nai Wai, Stephen (盧乃惠),
Flat A, Ho King View, 9th Floor, Braemar Hill Road, Hong Kong.
Certified Accountant.

(Sd.) LO Wan Tzu (勞允慈),
69B, Robinson Road, Manly Mansion, Flat B7, Hong Kong.
Public Accountant.

(Sd.) MOONEY, Charles John Wallingford (文金棠),
2, Kin Wah Street, 1st Floor, North Point, Hong Kong.
Certified Accountant.

(Sd.) SUM Wai Man (岑偉文),
25A, Robinson Road, 4th Floor, Hong Kong.
Public Accountant.

(Sd.) TAM Wing Tsun (譚永鎮),
Han Palace Building, 441-447, King's Road, 9th Floor, Flat D, H.K.
Public Accountant.

(Sd.) TANG Ming Hoi, Jonathan (鄧銘海),
276, Des Voeux Road, West, 5th Floor, Hong Kong.
Public Accountant.

(Sd.) WAN Hing Pui (溫慶培),
1, Hillview Garden, 5th Floor, Hill Road, Hong Kong.
Certified Accountant.

(Sd.) WONG Kie Ngok, Alexander (黃奇岳),
Apartment 102, 58 Conduit Road, Hong Kong.
Company Director.

(Sd.) WONG Min Hsien, Samuel (黃民享),
9, Sunning Road, 3rd Floor, Hong Kong.
Certified Accountant.

(Sd.) WONG Min Kien (黃民建),
2, Blue Pool Road, 11th Floor, Hong Kong.
Public Accountant.

(Sd.) WONG Pak Wing, Thomas (黃柏榮),
11, Chatham Court, 3rd Floor, Kowloon.
Certified Accountant.

Dated this 14th day of September, 1972.

WITNESS to the above Signatures:

(Sd.) ALBERT FUNG HING-YUI,
Chartered Secretary,
Hong Kong.

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

(Sd.) WONG Shang Jen (王尚仁),
21, Lyttelton Road, 4th Floor, Hong Kong.
Certified Accountant.

(Sd.) WONG Sze Hang (黃士鏗),
Flat 706, 39, Tin Chiu Street, North Point, Hong Kong.
Public Accountant.

(Sd.) WU, Ian (伍華瑞),
92, Stanley Main Street, Flat SB, Stanley, Hong Kong.
Chartered Accountant.

(Sd.) YAU Choi Kwong, Richard (邱在光),
29, Village Terrace, 2nd Floor, Happy Valley, Hong Kong.
College Principal.

(Sd.) YEUNG, Anthony (楊國琦),
30, Shan Kwong Road, 12th Floor, Hong Kong.
Certified Accountant.

(Sd.) YIP, William (葉次文),
28, Shan Kwong Road, 3rd Floor, Happy Valley, Hong Kong.
Certified Accountant.

Dated this 14th day of September, 1972.

WITNESS to the above Signatures:

(Sd.) ALBERT FUNG HING-YUI,
Chartered Secretary,
Hong Kong.

THE COMPANIES ORDINANCE (Chapter 622)

Company Limited by Guarantee

ARTICLES OF ASSOCIATION

OF

**THE TAXATION INSTITUTE OF HONG KONG
(香港稅務學會)**

Part 2

Other Provisions

11. Interpretation

In the interpretation of the Articles, unless there be something in the subject or context inconsistent therewith:

"The Articles" means the Articles of Association as originally framed or as from time to time altered by Special Resolution.

"The Bye-laws" means all bye-laws, code of conduct, practice directions and other rules and regulations (of whatever names they may be called) of the Institute made as hereinafter mentioned and for the time being in force.

"The Council" means the Council for the time being of the Institute.

"Electronic Communication" means a communication sent by electronic transmission in any form through any medium.

"The Institute" means "The Taxation Institute of Hong Kong (香港稅務學會)".

"Member" or "Members" means a Member or Members of the Institute.

"Member(s) of the Council" or "Council Member(s)" means any person for the time being appointed as a member of the Council of the Institute and the person so appointed shall be deemed to be a 'director' of the Institute for the purpose of the Ordinance.

"Month" means a calendar month.

"The Office" means the Registered Office for the time being of the Institute.

"Object" means the objects of the Institute as expressed in these Articles.

"The Ordinance" means the Companies Ordinance, Chapter 622 of the Laws of Hong Kong including the related subsidiary legislations, and every statutory modification or re-enactment thereof for the time being in force.

"Secretary" means the Secretary or the Hon. Secretary of the Institute, or any person acting in that capacity by the direction of the Council.

"The Seal" means the Common Seal of the Institute.

"The Profession" means the profession or business of providing taxation advisory services.

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

Words importing the masculine gender only, include the feminine gender.

Words importing persons include corporations.

"In writing" or "written" means written or produced by any substitute for writing or partly written and partly produced by a substitute for writing.

Members, Graduates and Students

12. Number of Members

The Institute, for the purpose of registration, is declared to consist of an unlimited number of Members.

13. Qualifications and Classes of Members

(1) The following persons shall be entitled to be Members of the Institute, namely:-

(i) The Subscribers to the Articles of Association.

(ii) All such persons as -

(a) shall have been elected or admitted to be Members by the Council in accordance with the Articles or the Bye-laws, and also

(b) shall, by writing under their respective hands in such form as shall from time to time be approved by the Council, have applied to be admitted to Membership and agreed to be bound by the Articles, and

(c) shall have paid the prescribed fees.

(2) The Members of the Institute (other than Honorary Members hereinafter mentioned) shall consist of three classes, namely, Fellows, Associates and Affiliates.

14. Fellows

The Subscribers of the Articles of Association shall be Fellows of the Institute. No person (except as otherwise provided by the Articles) shall be eligible for admission as or to become a Fellow of the Institute unless he: -

- (a) has attained the age of thirty years,
- (b) has been an Associate of the Institute, or a full member of one of the accountancy bodies or other professional bodies as recognised by the Council, for at least five years,
- (c) has proved to the satisfaction of the Council of his experience in the field of taxation for a period of not less than seven years, and in all cases satisfies the Council that he is a fit and proper person to be admitted as a Fellow as to his general character and suitability.

15. Associates

No person (except as otherwise provided by these Articles) shall be eligible for admission as an Associate of the Institute unless he: -

- (a) has attained the age of twenty-one years,
- (b) has been awarded a bachelor's degree from a university or an equivalent qualification recognised by the Council,
- (c) has passed such examination or examinations as may from time to time by bye-laws or otherwise be prescribed by the Council, or is a full member of one of the accountancy bodies or other professional bodies as recognised by the Council,
- (d) has proved to the satisfaction of the Council that he has had not less than three years' experience in the field of taxation, and in all cases satisfies the Council that he is a fit and proper person to be admitted as an Associate as to his general character and suitability.

16. Affiliates

A candidate who are otherwise qualified to be admitted as an Associate save and except that he has not accumulated the prescribed three years of experience in the field of taxation may be admitted as an Affiliate. An Affiliate shall pay the same subscription fee as an Associate and enjoy all the rights and privileges of an Associate save and except that he shall not be entitled to any voting right nor be entitled to be elected as a member of the Council nor describe himself as an Associate. He shall be entitled to describe himself as an Affiliate. Subject to the aforesaid, any reference to an Associate shall also apply to an Affiliate.

17. Certified Tax Advisers

- (a) The Institute may confer the designation of "Certified Tax Adviser" ("CTA") on an annual basis to a Member subject to his compliance of such conditions from time to time decided by the Council and such conditions may include:
 - (i) his having passed the CTA examination or being exempted from such examination;
 - (ii) his having complied with the continuing professional development requirements prescribed by the Council; and
 - (iii) his having paid the annual and other fees prescribed by the Council.
- (b) Articles 18 to 20, 22 to 25, 27, 29, 30, 32, 34 to 39 shall, subject to appropriate changes if necessary, apply to CTA.

18. Exemption

In any special case, where an applicant for admission to Membership has passed an examination or examinations declared by Bye-laws to be equivalent to those of the Institute, and has had the requisite taxation experience, the Council at a duly constituted meeting may, by the votes of three-fourths at least of those present, dispense with the usual examination for admission.

19. Application

Save in the case of the Subscribers to the Articles all applications for admission to Membership of the Institute shall be made to the Council in the form for the time being prescribed by the Council accompanied by such other documents and information as the Council may from time to time determine.

20. Council's Discretion

The Council shall have full discretion (subject only to the Articles and to the Bye-laws) to determine as to the admission of all applicants and its decision shall be final. The Council shall not be bound to give any reason for its decision.

21. Change in Classes of Application

Any person eligible for admission as a Fellow of the Institute may be admitted an Associate of the Institute, and any person who has become an Associate may, if eligible, become a Fellow on payment of the additional fees required by the Articles or by the bye-laws at the time the application is made.

22. Recognised Foreign Qualifications

Where an applicant for admission to Membership holds the diploma of Membership of any association of accountants or other professional body incorporated outside Hong Kong, and such association or professional body is statutorily recognised by the Government of Hong Kong and is also recognised in this behalf by the Bye-laws, the Council at a duly constituted meeting may, by the votes of three-fourths at least of those present, admit such applicant to Membership as a Fellow or Associate as the Council may determine.

23. Certificate

Every Member shall be entitled to a certificate of Membership as a Fellow, Associate or Honorary Member, as the case may be; such certificate shall be in such form as the Council may from time to time approve. All certificates issued by the Institute shall remain the property of the Institute and the holder of any certificate is bound under the Articles to return the said certificate to the Institute on his ceasing to be a Member of the Institute for any reason whatsoever.

24. Designatory Letters

Members of each class in the Institute shall in order to indicate membership of that class be entitled to such designatory letters and on such conditions as may be prescribed by the Bye-laws.

25. Member's Undertaking

Every person shall, upon applying for admission, sign an undertaking that he will, if admitted, and so long as he is a Member, duly observe the Articles and the Bye-laws for the time being in force, and that he will not use any designation or designatory letters granted by the Institute except while a Member of the Institute and in compliance of the conditions prescribed by the Institute.

26. Honorary Members & Honorary Advisers

- (1) It shall be competent for any duly constituted meeting of the Council, by resolution passed by three-fourths at least of those present, to elect for such period as the Council may determine as an Honorary Member or Honorary Adviser any person who by reason of his public status or professional experience appears to the Council to be able to promote and is desirous of promoting the objects of the Institute.
- (2) An Honorary Member or Honorary Adviser of the Institute shall not be liable or be called upon to pay any fee or sum on admission as an Honorary Member Honorary Adviser, or to pay any annual subscription to the Institute.
- (3) An Honorary Member or Honorary Adviser shall be entitled to the ordinary privileges of membership except the right to vote or to be elected to membership of the Council.
- (4) The Council shall have absolute discretion as to the admission or appointment of candidates to become Honorary Member or Honorary Adviser of the Institute, subject, however, to the Articles and to the Bye-laws for the time being in force.

27. Address of Members

Every Member shall from time to time notify the Secretary a place of business or residence in Hong Kong to be registered as his place of address and the place so registered from time to time, shall for the purposes of any ordinances the Articles and the Bye-laws be deemed his registered place of address.

28. Students and Graduates

- (1) The Council may from time to time, by bye-laws, determine the conditions upon which persons may become Students of the Institute.
- (2) A person eligible to enroll for the qualifying examination of the Institute shall be eligible to apply to become a Student of the Institute. The admission fee and annual subscription for a Student shall be determined by the Council from time to time.
- (3) A Student who has passed all the examination for admission as a Member shall be conferred the designation of a Graduate of the Institute. A Graduate who has not yet completed the prescribed years of taxation experience to qualify as a Member may continue on the register of Students on such conditions as the Council may prescribe.
- (4) Articles 18 to 20, 22 to 25 to 27, 29 to 32, 34 to 39 shall, subject to appropriate changes if necessary, apply to Students and Graduates.

29. Admission Fee

- (1) Except as provided by the Articles, persons admitted as Fellows without first becoming Associates shall on admission pay an Admission Fee and Associates promoted to the status of Fellows shall on admission pay another kind of Admission Fee. The amounts of Admission Fees payable shall be determined as from time to time by the Institute by Ordinary Resolution in General Meeting
- (2) Persons admitted as Associates shall on admission pay an Admission Fee of such amount as determined from time to time by the Institute by Ordinary Resolution in General meeting.

30. Annual Subscriptions

- (1) Members shall pay to the Institute Annual Subscriptions which shall comprise:
 - (i) Annual Membership Fees; and
 - (ii) Contributions to Building Fund.
- (2) Contributions to Building Fund received or receivable from Members shall be paid into and credited towards a Building Fund which shall be used by the Institute in furtherance of the Objects for the sole purpose of purchase of real property for the use of the Institute and all incidental costs of fitting, equipping, renovating and improving the real property purchased.
- (3) The Institute shall by Ordinary Resolution in General Meeting decide from time to time the amounts of Membership Fees and Contributions to Building Fund payable by Fellows and Associates.
- (4) In addition to the Admission Fee, a full year's Annual Subscription shall be payable on admission, unless the day of admission be later in any year than 30th June, in which event only a half year's Annual Subscription shall be payable.

31. Subscription on Upgrade

Each Associate, on being admitted as a Fellow, shall pay, as the additional Annual Subscription due from him as a Fellow for the current year, the difference between his Annual Subscription as an Associate and as a Fellow.

32. Due Date

All Annual Subscriptions, other than Admission Fees payable on admission, shall be payable in advance on the first day of January in each year, on which day the financial year of the Institute shall commence.

33. Retirement Rate

An Associate or a Fellow of the Institute shall be eligible to make an application, subject to approval by the Council, to pay the Annual Subscription at 25% of the normal rate, if he:-

- (a) has attained the age of 65 years, and
- (b) has retired from practice or employment.

A retired Member shall only be eligible for a reduced annual subscription rate for the ensuing calendar year and thereafter, but not for the calendar year during which the application is made.

34. Inspection of Registers

The Secretary shall allow members of the public, between the hours of ten in the forenoon and twelve at noon on each weekday or such other period and in such other manner, inspection of the Registers of Members, CTA or other registers as is provided by the Ordinance or decided by the Council.

35. Membership Not Transferable

The privileges of a Member shall not be transferable and shall cease on his death, but without prejudice to the rights of the Institute to claim from such person on his estate any subscription or other sums due from him to the Institute at the date of his death.

36. Resignation

Any Member wishing to resign his membership shall tender written notice to the Council, and on its acceptance, but not before, his membership shall cease accordingly. Any Member giving notice in accordance with the provisions of this Article shall remain liable to pay any subscription or other sums due from him at the date of such notice, but shall not become liable for a further year's subscription solely by reason of the fact that the Council's acceptance of such notice takes place after the end of the year in which it is tendered.

37. Subscriptions in Arrear

Any Member shall ipso facto cease to be a Member in the event of his annual subscription or any other sum or sums payable by him to the Institute being in arrear for four months from the date on which such subscriptions or other sum or sums respectively became payable, but shall, nevertheless, be liable to pay the amount of such year's subscription and any other arrears of subscription or other sum due by him to the Institute, and shall be liable otherwise on the footing that his Membership continued until the date when all such subscriptions, arrears and other sums were fully paid. The Council shall have power to suspend the operation of this clause in any case in which they are of opinion that it is reasonable to do so.

38. Bankrupt Members

If any Member shall become bankrupt, or shall either individually or as a partner in a firm make or agree to make an assignment for the benefit of his creditors, or shall make any arrangement or composition with his creditors, or execute any similar deed or agreement, or shall take or attempt to take the benefit of any statutory provision for arrangement with his creditors, he shall cease to be a Member.

39. Re-admission

In the case of a person, who has ceased to be a Member under under Articles 36 to 38 hereof, the Council may, at their discretion, by resolution passed by three-fourths at least of those present at a meeting of the Council, re-admit him to Membership upon such conditions and terms as they may think fit.

Disciplinary Proceedings

40. Disciplinary Bodies

There shall be:

- (a) an Investigation Group constituted for the purpose of investigating reports of matters specified in Article 42 (the “**Investigation Group**”),
- (b) a Disciplinary Tribunal constituted for the purpose of carrying out the functions prescribed in Article 43 (the “**Disciplinary Tribunal**”), and
- (c) an Appeal Tribunal constituted for the purpose of deciding appeals against decisions of the Disciplinary Tribunal, pursuant to Article 45 (the “**Appeal Tribunal**”) the members of which shall be appointed and may be removed by the Council. Each member shall at the end of three years from his appointment, unless previously removed, retire from office and shall be eligible for re-appointment.

41. Constitution and Procedure

- (1) The constitution of and the procedures followed by the Investigation Group, the Disciplinary Tribunal and the Appeal Tribunal shall, insofar as they are not prescribed by the Articles, be those approved from time to time and set forth in disciplinary regulations made by the Council.
- (2) There shall be no overlap in the membership of any of the Investigation Group or Tribunals concerned with the consideration of any particular case.
- (3) The Council shall have the power, where at any time it considers it to be necessary or desirable, to appoint non-members of the Institute to any of the Group or Tribunals provided that the number of non-members does not exceed one-third of such Group or Tribunal.

42. Investigation Group

- (1) If it is shown in accordance with the procedure prescribed in the Articles that a Member, Graduate or Student has
 - (i) become bankrupt or insolvent or suspended payment or entered into composition with his creditors generally; or
 - (ii) been convicted of an offence of such a nature that its commission by a Member, Graduate or Student might or is likely to be discreditable to the Institute; or
 - (iii) conducted himself whether by act or default in a manner that might or is likely to be discreditable to the Institute; or
 - (iv) acted in breach of the Articles or any rules, regulations, codes of practice or conduct, directions or instructions made or established by or under the authority of the Council,that Member, Graduate or Student shall be liable to be made subject by the Disciplinary Tribunal to any of the sanctions specified in Article 44.
- (2) Where it comes to the attention of the Institute that a Member, Graduate or Student may have committed any of the acts or omissions specified in the preceding paragraph, the Investigation Group shall conduct an investigation into the matter in such manner as it may think fit and decide whether the matter should be referred to the Disciplinary Tribunal. If the Investigation Group should decide to make a report to the Disciplinary Tribunal, it shall submit to the Disciplinary Tribunal a written report of the investigation, including any supporting material it considers relevant, which shall indicate whether, in the Investigation Group’s opinion, there are sufficient grounds for bringing a charge and, if so, the appropriate charge that the Member, Graduate or Student concerned should answer.

43. Disciplinary Tribunal

- (1) If any report submitted by the Investigation Group in accordance with the provisions of Article 42 indicates that there are grounds for bringing a charge against a Member, Graduate or Student, the Disciplinary Tribunal shall not be empowered to modify the charge, but may in exceptional cases if it considers the charge should be re-drawn, refer the charge back to the Investigation Group for it to consider and, if thought fit, redraw the charge. Subject to any such re-drawing, the Disciplinary Tribunal shall arrange for such charge to be heard.
- (2) The Disciplinary Tribunal shall give to the Member, Graduate or Student concerned the notice of a meeting at which the charge against him, and the supporting evidence, shall be heard by the Disciplinary Tribunal and such notice shall include the charge, thus constituting the formal charging of the Member, Graduate or Student. The Disciplinary Tribunal shall at the same time give to the Member, Graduate or Student a copy of the Investigation Group’s report.
- (3) The Member, Graduate or Student charged or another person appointed by the Member, Graduate or Student in writing or both shall be entitled to appear at such meeting of the Disciplinary Tribunal, to be heard thereat, to call witnesses, to cross-examine any witnesses called to testify against him and to tender to the Disciplinary Tribunal any oral or written submission with regard to the charge which is

being heard. After the hearing has concluded the Disciplinary Tribunal shall consider and determine whether or not each charge against the Member, Graduate or Student has been proved to its satisfaction.

- (4) The Disciplinary Tribunal shall, in respect of cases heard by it, make its decision. This shall contain details of the charge, a summary of all evidence and submissions adduced or made at each hearing, the finding reached in respect of such charge, a statement of reasons for those findings, the penalty or penalties, if any, that shall be imposed by the Disciplinary Tribunal in respect of any charge found proved and a ruling as to whether and by what means there should be any publication of the decision or any matter relating thereto.
- (5) The Disciplinary Tribunal shall forthwith send to the Member, Graduate or Student charged a copy of the decision and particulars of the appeal procedure available to the Member, Graduate or Student to contest the decision. If the decision is that no further action is required, the Member, Graduate or Student shall be notified accordingly.

44. Penalties

- (1) The penalties which may be imposed by the Disciplinary Tribunal as part of its decision referred to in Article 43(4) above may be to do any one or more of the following:
 - (i) exclude the Member, Graduate or Student concerned from membership or graduateship (as the case may be) and
 - (ii) remove his name from the appropriate register;
 - (iii) call for and accept the resignation of the Member, Graduate or Student;
 - (iv) suspend all or any of his rights of membership or graduateship including the right to hold any particular class of membership or graduateship or designation (with or without liability for continuing payment of annual subscriptions);
 - (v) cancel and call for the return of any certificate;
 - (vi) impose a fine payable by the Member, Graduate or Student;
 - (vii) reprimand the Member, Graduate or Student; and
 - (viii) order the Member, Graduate or Student to pay costs of investigation and disciplinary proceedings of the such amount as the Tribunal may deem fit.
- (2) The penalties are in all cases without prejudice to the rights of the Institute to recover any arrears of subscription or any monies due from the Member, Graduate or Student to the Institute. The decision shall also include a ruling as to whether and by what means any penalty to be imposed shall be given publicity and if so whether the Member, Graduate or Student shall be named.

45. Appeal Tribunal

- (1) A Member, Graduate or Student in respect of whom the Disciplinary Tribunal has made a decision and the Investigation Group shall be entitled to appeal against the decision or any part of it by submitting, in writing, a request that the matter should be considered by the Appeal Tribunal, specifying in the request the grounds to be relied on in support of the appeal.
- (2) The Member, Graduate or Student concerned or the Investigation Group (the “Appellant”) must give notice to the Institute of his or its intention to appeal. The notice of intention to appeal must be received by the Institute within 28 days from the date of dispatch of the notice of the decision of the Disciplinary Tribunal and shall be given to the Secretary of the Institute or any person authorised to receive such notice. If notice of intention to appeal is not received within the prescribed time limit, the decision shall be implemented immediately thereafter.
- (3) Where notice of intention to appeal is received, the Appellant shall be allowed a further period of six weeks from the original expiry date in which to present, in writing, his application for an appeal hearing specifying in detail the grounds on which such an appeal is to be based.
- (4) The Appeal Tribunal shall have the power in its discretion to refuse to consider the request for the appeal to be considered by the Appeal Tribunal where it considers that, having regard to all the circumstances, such request is wholly without merit.
- (5) The Appeal Tribunal shall decide how it wishes to conduct its investigation and at its discretion may permit a Member, Graduate or Student alone, or another person appointed by the Member, Graduate or Student in writing, or both, to appear at the relevant meeting of the Appeal Tribunal, to be heard thereat, to call witnesses, to cross-examine any witness called to testify against him and to tender to the Appeal Tribunal any oral or written submission with regard to the charge which is being heard, and shall observe any other procedural requirements approved under this Article.
- (6) After the hearing has concluded, the Appeal Tribunal shall make its appeal decision which shall contain details of the decision of the Disciplinary Tribunal appealed against, a summary of any additional evidence considered, the Appeal Tribunal’s finding in respect of each charge which is the subject of an appeal, a statement of reasons for that finding, its decision whether to confirm, reduce or increase any decision including any penalty the Disciplinary Tribunal decided should be imposed and a further decision concerning whether there should be any publication of the appeal decision or any matter relating thereto.
- (7) The Appeal Tribunal shall send the Member, Graduate or Student charged a copy of the appeal decision which shall forthwith be implemented.

General Meetings

46. Annual General Meeting

- (1) Subject to section 107 of Schedule 11 to and sections 611, 612 and 613 of the Ordinance a General Meeting shall be held once in every calendar year (not being more than fifteen months after the holding of the last preceding general meeting) in accordance with section 610 of the Ordinance and for the purpose of receiving the Report of the Council, adopting the Accounts of the Institute for the past year, electing Members of the Council and electing an Auditor or Auditors and fixing his or their remuneration. Any business other than those mentioned in the preceding sentence is called special business. The above-mentioned General Meetings shall be called Annual General Meetings.
- (2) The Annual General Meeting shall be held at such time and place as the Council shall from time to time determine.

47. Extraordinary General Meeting

- (1) All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
- (2) The Council Members may they think fit, convene an Extraordinary General Meeting. If the Council Members are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance. If the Council Members do not call a general meeting in accordance with section 567 of the Ordinance, the Members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.

48. Members' Questions and Resolutions

- (1) It shall be competent for Members to tender to the Council written papers on such questions as are within or incidental to the activities and objects of the Institute and, if the Council think fit, such papers may be read and discussed at a General Meeting.
- (2) Any Member wishing to bring before the Annual General Meeting any special business, other than a special resolution, not included in the business mentioned in Article 46 shall give notice of such business to the Council fifteen days before such General Meeting and no such other business shall be proposed at such General Meeting unless such notice has been given, or unless the Council shall in its absolute discretion dispense with this Article in any particular case.

49. Notice of General Meeting

- (1) An Annual General Meeting or a General Meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a General Meeting of the Institute other than an Annual General Meeting or a General Meeting for the passing of a special resolution shall be called by fourteen 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, but inclusive of the day for which it is given, and shall specify the place, the day and hour of the General Meeting, and in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned, to such persons as are under the Articles entitled to receive such notices.
Provided that a General Meeting shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been called if it is so agreed, by all the members entitled to attend and vote thereat.
- (2) The accidental omission to give notice of a General Meeting to, or the non-receipt of notice of a General Meeting by, any person entitled to receive notice shall not invalidate the proceedings at that General Meeting.
- (3) The Secretary shall in the case of the Annual General Meeting send to every Member of his registered address, with the notice of the General Meeting a copy of the Annual Report and audited Financial Statements of Accounts and a copy of any proposed question or resolution of which notice has been given in accordance with Article 48.

50. Chairman

At all General Meetings the President of the Council for the time being, and in his absence any one of the Vice-Presidents of the Council, shall be Chairman, and in the absence of both, the Chairman shall be elected by the Members of the Council present, from one of their number. In case none of the Council shall be present or willing to take the chair, the Chairman shall be elected by the Members present from among themselves.

51. Quorum

Ten Members present personally, shall be a quorum; and unless the quorum requisite shall be present at any General Meeting within half an hour after the time appointed for the meeting, the meeting shall (unless convened on the requisition of Members) stand adjourned for a fortnight, and be then held at the same time and place, and the business on the agenda paper, but no other shall then be disposed of by the Members present in person or by proxy, who shall constitute a quorum. Unless a quorum be present at any General Meeting convened on the requisition of Members within half an hour after the time appointed for the meeting, the meeting shall be dissolved.

52. Adjournment

The Chairman of any meeting may, with the consent of 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 thirty 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.

53. Votes

- (1) 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 results of a show of hands) demanded:-
 - (a) by the Chairman; or
 - (b) by at least five 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.
- (2) 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 the proceedings of the Institute, 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.

54. Poll

- (1) The demand for a poll may be withdrawn.
- (2) The Chairman of the Meeting shall nominate three members present to act as Scrutineers on any poll.
- (3) Except as provided in Article 54(4) if a poll is duly demanded and the demand be not withdrawn it shall be taken in such manner and at such time and place as the Chairman may direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- (4) A poll demanded on the election of a Chairman, or on a question of an adjournment shall be taken forthwith. A poll demanded on any other question if the Chairman shall find that it is impractical to have it taken forthwith, shall be taken within 60 days of the date of the meeting in accordance with Article 54(3), and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- (5) No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote not disallowed at such meeting or poll shall be valid. The Chairman at the Meeting shall be the sole and absolute judge of the validity of every vote tendered at any meeting or poll.

55. Casting Vote

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.

56. One Member One Vote

Every Member (not being an Honorary Member or Affiliate) shall be entitled to one vote at General Meetings, whether the vote be taken by a show of hands or a poll.

57. Abstained Vote

A Member qualified to vote, being personally present at any General Meeting, may decline to vote on any question before the Meeting, but shall not by so declining be considered absent from the meeting.

58. Proxy Vote

On a poll votes may be given either personally or by proxy, and a proxy shall be rendered invalid by the appointer himself voting at the meeting for which such proxy was given.

59. Members in arrear of payment

No Member shall be entitled to be present or to vote, either personally or by proxy, at any General Meeting, or upon a poll, or to be reckoned in a quorum, who is in arrears with any subscription or sum payable by him to the Institute.

60. Proxy Form

- (1) The instrument appointing a proxy shall be in writing under the hand of the appointer, and the person so appointed must himself be a Member of the Institute entitled to attend and vote at such meeting for which the proxy was given.
- (2) The instrument appointing a proxy shall be deposited at the registered office of the Institute, or at such other place in Hong Kong as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty-four hours, before the time appointed for the taking of the poll, and in default, the instrument of proxy shall be treated as invalid.
- (3) An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit: -

THE TAXATION INSTITUTE OF HONG KONG
(香港稅務學會)

I, of being a Member of the above-named Institute, hereby appoint of or failing him of as my proxy to vote for me on my behalf at the (Annual or Extraordinary, as the case may be), General Meeting of the Institute to be held onday of 20....., and at any adjournment thereof.

Signed this day of20.....

- (4) 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:-

THE TAXATION INSTITUTE OF HONG KONG
(香港稅務學會)

I, of being a Member of the above-named Institute, hereby appoint of or failing him of as my proxy to vote for me on my behalf at the (Annual or Extraordinary, as the case may be), General Meeting of the Institute to be held onday of 20....., and at any adjournment thereof.

Signed this day of20.....

This form is to be used * in favour/against the resolution.
Unless otherwise instructed, the proxy will vote as he thinks fit.
* Strike out whichever is not desired.

- (5) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (6) 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 Institute at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Council and Advisory Board

61. Number of Council Members

With effect after the conclusion of the first Annual General Meeting after the adoption of the new articles on 1st September, 2017, the Council shall consist of not less than 8 and not more than 24 elected members, together with an ex-officio member being the Immediate Past President of the Institute who does not or is not eligible to seek for re-election as the next President. All elected members of the Council must be Fellows or Associates of the Institute ordinarily resident in Hong Kong.

62. Retirement

- (1) At each Annual General Meeting to be held after 2017 one third of the elected members of Council for the time being or (if their number is not 3 or a multiple of 3) then the number nearest to but greater than one third shall retire and be eligible for re-election. The elected Council members to retire pursuant to the preceding sentence shall be those persons who have been longest in office since their last election, but as between persons who became elected Council members on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- (2) An ex-officio Council member shall not be taken into account when determining which Council members shall retire. The President for the time being shall be subject to retirement by rotation and shall, upon ceasing to hold office as the President, be entitled to remain on the Council as ex officio Council member by virtue of his being the Immediate Past President until the next retiring President shall take the ex officio seat of the Immediate Past President.

63. Nomination and Election

- (1) Council members retiring at an annual general meeting shall be eligible for re-election without nomination. Nomination to the Council shall otherwise be in writing and signed by a proposer and a seconder both of whom shall be Members of the Institute and endorsed by the candidate by way of confirmation of his consent to act if elected. The Council shall at least 42 days before an annual general meeting give a notice to the Members inviting them to submit nominations to the Council on or before a certain day ("Nomination Closing Date") which shall not be less than 10 days after the day of the service of the notice. Nominations shall be delivered to the Office on or before the Nomination Closing Date.
- (2) If the candidates running for election are not more in number than the vacancies, the persons so running for election shall, as from the next annual general meeting, be deemed to be duly elected members of the Council.
- (3) If the candidates running for election are more in number than the vacancies, the election shall be conducted by voting papers as hereinafter provided.

64. Election by Voting Papers

If an election by voting papers be necessary, the procedure shall be as follows:

- (a) Not less than 3 scrutineers shall be appointed by the Council from the Members.
- (b) The Secretary shall, with all convenient speed, forward a voting paper to every Member entitled to vote and the voting paper shall be in such form as the Council shall from time to time direct.
- (c) The voting papers, duly sealed up in accordance with the directions printed thereon, shall be delivered to the scrutineers at least seven days before the date fixed for the annual general meeting. Any voting paper not received by that date shall be invalid.
- (d) The candidates are ranked in priority in the election according to the number of votes each receives. The number of candidates receiving the most votes matching the number of vacancies shall be deemed to be elected. As soon as the voting papers have been examined and the results of the election ascertained by the scrutineers, the voting papers shall be sealed up by the scrutineers, and shall be retained by them until after the conclusion of the annual general meeting when they shall be destroyed by the scrutineers.
- (e) The scrutineers shall make and sign a report in which they shall state the total number of voting papers received, the number rejected and the grounds for rejection, the total number of votes in favour of each candidate, and the names of those who are duly elected and shall hand such report to the Secretary not later than the third day next before the date of the annual general meeting.
- (f) The scrutineers' report shall be conclusive as to the facts of the election, notwithstanding any irregularity or informality. Provided always that if there be an equality of votes the chairman of the annual general meeting may give such casting vote or votes as may be necessary to remove the equality and complete the election.
- (g) The report of the scrutineers shall be read at the annual general meeting.
- (h) This and the preceding Article shall take effect as from the annual general meetings to be held after 2017.

65. Honorary Officers

- (1) The Members of the Council present at the first Meeting of the Council after each Annual General Meeting of the Institute, may elect a President, three Vice-Presidents, Hon. Secretary, Hon. Treasurer and chairmen of such committees from time to time decided by the Council from amongst their number in such manner and for such purposes as they think fit, the term of office in each case to expire with the close of the next Annual General Meeting, and any casual vacancy in these offices shall be filled for any unexpired portion of the year then current in like manner at the next meeting of the Council after the occurrence of such casual vacancy; special notice of such last-mentioned Meeting and of the existence of any such casual vacancy shall be given to all the Members of the Council. Provided that no Member shall hold the position of the President for more than three consecutive years.
- (2) A provision of the Ordinance or the Articles requiring or authorising a thing to be done by or to a Member of the Council and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Member of the Council and as or in place of the Secretary.

66. Continuing Council Members

The continuing Members of the Council may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these presents as the necessary quorum of the Council, the continuing Members may act for the purpose of increasing the number of Members of the Council to that number or of summoning a General Meeting of the Institute, but for no other purpose.

67. Co-opted Council Members

The Council shall have power from time to time and at any time to appoint any Member of the Institute to be a Member of the Council either to fill a casual vacancy or as an additional Member of the Council but so that the total number of Members shall not at any time exceed the number fixed in accordance with the Articles. Any member so appointed shall hold office only until the next following Annual General Meeting when he shall forthwith retire and shall then be eligible for re-election or if the Institute has dispensed with the holding of Annual General Meeting or is not required to hold Annual General Meeting, retire from office before the end of 9 months after the end of the Institute's accounting reference period by reference to which the financial year in which the Member of the Council was appointed is to be determined.

68. Duties and Powers of the Council

The Council shall, subject to the provisions of the Ordinance and of the Articles and to any regulation from time to time made by the Institute in General Meeting (but not so as to render invalid any prior act of the Council which would have been valid if such regulation had not been made), make bye-laws for the regulation of the Institute and its affairs, conduct and manage all the business and affairs of the Institute, exercise all the powers, authorities and discretion of the Institute, enter into such contracts and do all such acts and things as may be obtained, entered into or done by the Institute, except only such of them as under the Ordinance or the Articles are expressly directed or required to be exercised, obtained, entered into or done by the Institute in General Meeting; and, without in any way prejudicing or limiting the context of such general powers and without prejudice to the other powers conferred by the Articles, it is hereby declared that the Council shall have the following special powers and duties which are to be exercised in furtherance of the Objects but not otherwise:-

- (a) They may bring before a General Meeting of the Institute any matters which they consider material to the Institute, or its objects or interests as defined in the Articles, or which appear to them to affect interests of the profession, and make any recommendation they consider proper in relation thereto.
- (b) They may take cognizance of any matter which may be brought before them affecting the Institute or the conduct of any of its Members as affecting his ethical standard or the reputation of the Institute.
- (c) They may regulate, by bye-laws or otherwise, the examination of candidates for admission as Fellows, Associates, Affiliates, CTA, Graduates or Students and hold examinations for the same, at such times and places and in such manner as they may think fit, and appoint Examiners, with or without remuneration, to conduct such examinations. Certificates may be granted by the Council, after examination, for proficiency in the separate subjects of the examination syllabus, without conferring rights of Membership.
- (d) They may subject to the conditions herein contained, appoint, remove or suspend the examiners, solicitors, bankers, or other servants, officers or agents on such terms and conditions as they shall think fit and as may be agreed.
- (e) In the case of the absence of the Secretary, or his inability to act, they may, in like manner, appoint any person to act in his stead, and such person may temporarily exercise all or any of the duties of the Secretary.
- (f) They may from time to time incur, agree and pay any expenses in connection with the Institute's objects and undertakings.

- (g) They may, with the sanction of a General Meeting, raise any loan or loans, or secure the fulfillment of any contract or engagement of the Institute in any manner, upon any security, and on any terms authorised by such meeting.
- (h) They may invest such part of the funds of the Institute as shall not be required to satisfy or provide for immediate demands in such securities or investments as it may think advisable, and may from time to time vary such securities and investments and convert the same as occasion may require or as it may deem expedient.
- (i) They may, subject to the Ordinance and the Articles, do all other things that they may consider expedient for or in relation to any of the matters aforesaid, or otherwise conducive to the interests or good management of the Institute, or the promotion of its objects, including the making, variation and annulment of bye-laws for any of the purposes aforesaid, provided always that any bye-law may be set aside by a Special Resolution of a General Meeting of the Institute.

69. Minutes

- (1) The Council shall cause minutes to be made in books provided for the purpose: -
 - (a) of all appointments made by the Council;
 - (b) of the names of the Members of the Council present at each Meeting of the Council; and
 - (c) of all resolutions and proceedings at all Meetings of the Institute and of the Council, and every member of the Council present at any meeting of the Council shall sign his name in a book to be kept for that purpose.
- (2) Every such minute, when so recorded and signed, shall, in the absence of proof of error therein, be a correct record of an original proceeding, and shall be received in evidence without further proof.
- (3) The Council must cause the information of the Institute to be adequately recorded for future reference as required by the Ordinance.

70. Casual Vacancy

The office of Member of the Council shall be vacated if a Council Member:-

- (a) ceases to be a Member of the Institute, or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c) becomes prohibited from being a Member of the Council by law or he be convicted of an indictable offence, or
- (d) becomes of a mentally incapacitated person, or
- (e) resigns his office by notice in writing to the Secretary of the Institute in accordance with section 464(5) of the Ordinance, or
- (f) absents himself from six consecutive meetings of the Council without the consent of the Council, or
- (g) is directly or indirectly interested in any contract with the Institute and fails to declare the nature of his interest in manner required by the Ordinance; or
- (h) is removed from the office of a Member of the Council by an ordinary resolution of the Institute.

71. Conflicts of interest

- (1) This article applies if -
 - (a) a Council Member is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the Institute that is significant in relation to the Institute's operations; and
 - (b) the Council Member's interest is material.
- (2) The Council Member must declare the nature and extent of the Council Member's interest to the other Council Members in accordance with section 536 of the Ordinance.
- (3) The Council Member must neither—
 - (a) vote in respect of the transaction, arrangement or contract in which the Council Member is so interested; nor
 - (b) be counted for quorum purposes in respect of the transaction, arrangement or contract.
- (4) If the Council Member contravenes Article 71 (3)(a), the vote must not be counted.
- (5) Article 71 (3) does not apply to—
 - (a) an arrangement for giving a Council Member any security or indemnity in respect of money lent by the Council Member to or obligations undertaken by the Council Member for the benefit of the Institute;
 - (b) an arrangement for the Institute to give any security to a third party in respect of a debt or obligation of the Institute for which the Council Member has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security; or
 - (c) an arrangement under which benefits are made available to employees and directors or former employees and directors of the Institute or any of its subsidiaries, which do not provide special benefits for directors or former directors.
- (6) A reference in this article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

72. Supplementary provisions as to conflicts of interest

- (1) A Council Member shall not hold any office or position of profit under the Institute in conjunction with the office of Council Member.
- (2) A Council Member or intending Council Member is not disqualified by the office of Council Member from contracting with the Institute as vendor, purchaser or otherwise.
- (3) The contract mentioned in Article 72 (2) or any transaction, arrangement or contract entered into by or on behalf of the Institute in which any Council Member is in any way interested is not liable to be avoided.
- (4) A Council Member who has entered into a contract mentioned in Article 72(2) or is interested in a transaction, arrangement or contract mentioned in Article 72 (3) is not liable to account to the Institute for any profit realised by the transaction, arrangement or contract by reason of—
 - (a) the Council Member holding the office; or
 - (b) the fiduciary relation established by the office.
- (5) Article 72 (1), (2), (3) or (4) only applies if the Council Member has declared the nature and extent of the Council Member's interest under the paragraph to the other Council Members in accordance with section 536 of the Ordinance.
- (6) A Council Member of the Institute may be a director or other officer of, or be otherwise interested in—
 - (a) any company promoted by the Institute; or
 - (b) any company in which the Institute may be interested as shareholder or otherwise.
- (7) Subject to the Ordinance, the Council Member is not accountable to the Institute for any remuneration or other benefits received by the Council Member as a director or officer of, or from the Council Member's interest in, the other company unless the Institute otherwise directs.

73. No Age Limit

No Member shall be disqualified from being or becoming a Member of the Council of the Institute by reason of his attaining or having attained the age of 70 years or any other age, except as herein provided.

74. Advisers and Advisory Board

- (1) It shall be competent for any duly constituted Meeting of the Council, by resolution passed by at least three-fourths of those present and voting, to elect for such period as the Council may determine as an Adviser, any Member who, by reason of his past Institute or experience in the Institute's matters and affairs, appears to the Council to be able to assist in promoting the objects of the Institute. All Advisers shall constitute a committee of the Council called the Advisory Board with such terms of reference as the Council may determine from time to time. All past Presidents shall be ex officio Advisers and members of this committee. The Advisory Board shall elect its chairman among its members. The current President and Vice-Presidents shall be ex officio members of the Advisory Board.
- (2) An Adviser of the Institute shall be entitled to receive notices of meetings of the Council, participate in deliberations in the Council meetings, join any committees established by the Council but has no voting rights at any Council meeting.
- (3) The Council shall have absolute discretion as to the admission of an Adviser of the Institute subject, however, to the Articles and to the Bye-laws for the time being in force.

Proceedings of the Council and Committees

75. Proceedings

The Council may meet together for the despatch of business, adjourn, and otherwise regulate its Meeting, as it thinks fit. Questions arising at any Meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Member of the Council may, and the Secretary on the requisition of a Member of the Council shall, at any time summon a Meeting of the Council.

76. Quorum

Seven Members of the Council shall be a quorum.

77. Chairman of Council Meetings

At all meetings of the Council, the President, or in his absence any one of the Vice-Presidents, shall be Chairman, and in the absence of both, a Chairman shall be elected from among those present.

78. Committees

The Council may delegate any of its powers to Committees consisting of such Member or Members of the Council and such Member and Members of the Institute as it thinks fit; any committee so formed shall in the exercise on the powers so delegated conform to any regulation that may be imposed on it by the Council.

79. Chairman of Committee Meetings

A Committee may elect a Chairman of its Meetings. If no such Chairman is elected, or if at any Meeting the Chairman is not present, the Members present may choose one of their number to be Chairman of that Meeting.

80. Committee Proceedings

A 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 of the Committee present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

81. Acts Not Invalidated

All acts done by any Meetings of the Council or of a committee or by any person acting as a Member of the Council shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Member of the Council or Member of a committee or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Member of the Council or Member of a committee or person acting as aforesaid.

82. Written Resolutions

- (1) A resolution in writing, signed by all the Members of the Council for the time being entitled to receive notice of a Meeting of the Council, shall be as valid and effectual as if it had been passed at a Meeting of the Council duly convened and held.
- (2) A resolution in writing, signed by all the members of a committee for the time being, shall be as valid and effectual as if it had been passed at a meeting of the committee duly convened and held.

83. Meeting at Different Places

- (1) Subject to the Articles, Council Members participate in a Council meeting, or part of a Council meeting, when -
 - (a) the meeting has been called and takes place in accordance with the Articles; and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (2) In determining whether Council Members are participating in a Council meeting, it is irrelevant where a Council Member is and how they communicate with each other.
- (3) If all the Council Members participating in a Council meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.

Administrative Arrangements

84. Communications to and by Institute

- (1) Subject to the Articles, anything sent or supplied by or to the Institute under the Articles may be sent or supplied in any way in which Part 18 of the Ordinance provides for documents or information to be sent or supplied by or to the Institute for the purposes of the Ordinance.
- (2) Subject to the Articles, any notice or document to be sent or supplied to a Council Member in connection with the taking of decisions by Council Members may also be sent or supplied by the means by which that Council Member has asked to be sent or supplied with such a notice or document for the time being.
- (3) A Council Member may agree with the Institute that notices or documents sent to that Council Member in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

85. Indemnity

- (1) A Council Member or former Council Member of the Institute may be indemnified out of the Institute's assets against any liability incurred by the Council Member to a person other than the Institute or an associated company of the Institute in connection with any negligence, default, breach of duty or breach of trust in relation to the Institute.
- (2) Article 85 (1) only applies if the indemnity does not cover –
 - (a) any liability of the Council Member to pay –
 - (i) a fine imposed in criminal proceedings; or
 - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
 - (b) any liability incurred by the Council Member –
 - (i) in defending criminal proceedings in which the Council Member is convicted;
 - (ii) in defending civil proceedings brought by the Institute, or an associated company of the Institute, in which judgment is given against the Council Member;
 - (iii) in defending civil proceedings brought on behalf of the Institute by a member of the Institute or of an associated company of the Institute, in which judgment is given against the Council Member;

- (iv) in defending civil proceedings brought on behalf of an associated company of the Institute by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the Council Member; or
 - (v) in connection with an application for relief under section 903 or 904 of the Ordinance in which the Court refuses to grant the Council Member relief.
- (3) A reference in Article 85 (2)(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.
- (4) For the purposes of Article 85 (3), a conviction, judgment or refusal of relief –
- (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
 - (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.
- (5) For the purposes of Article 85 (4) (b), an appeal is disposed of if -
- (a) it is determined, and the period for bringing any further appeal has ended; or
 - (b) it is abandoned or otherwise ceases to have effect.

86. Insurance

The Council Members may decide to purchase and maintain insurance, at the expense of the Institute, for a Council Member of the Institute against –

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

87. Seal

- (1) The Council shall provide a Common Seal for the purposes of the Institute and shall provide for its safe custody. The Common Seal shall only be used by the authority of the Council.
- (2) Every instrument to which the Seal shall be affixed shall be signed by two Members of the Council and shall be countersigned by the Secretary or by a third Member of the Council or by some other person appointed by the Council for the purpose.
- (3) A separate book shall be kept, to be called the "Seal Register", in which previously to affixing the Seal to any document there shall be entered a short title and description of the same, together with the date of the minutes authorizing the Seal to be affixed thereto, and such entry shall be signed by a Member of the Council and countersigned by the Secretary. The provisions of this Article shall be deemed to be directory only, and the non-observance thereof shall not invalidate any documents to which the Seal is affixed as provided by the Articles.

88. Auditor

At each Annual General Meeting an Auditor shall be appointed and his duties regulated in accordance with the Ordinance.

89. Finance

- (1) The funds of the Institute, shall subject to the provisions of the Articles, be applied in the first place in defraying current expenses, and subject thereto shall be applicable in or towards the acquisition by purchase, lease or otherwise, and furnishing and maintenance of suitable premises for the use of the Institute, and for such other purposes as the Council shall from time to time think expedient with a view to the promotion of the objects of the Institute or any of them. The administration of the funds shall be subject to the general direction of the Council.
- (2) No person, except the Council and persons duly authorized by it and acting within the limits of the authority so conferred, shall have authority to give receipts for moneys or otherwise, or to enter into any contract, so as thereby to impose any liability on the Institute, or otherwise to pledge the credit of the Institute. ##
- (3) All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, shall be made, signed, drawn, accepted and endorsed, or otherwise executed by the person or persons from time to time authorised by a resolution of the Council.

90. Accounts

- (1) The Council must prepare annual financial statements for each accounting reference period as required by the Ordinance. The financial statements must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Hong Kong Institute of Certified Public Accountants or its successors and adhere to all of its recommended practices.
- (2) The Council must keep accounting records as required by the Ordinance.

91. Inspection of Accounts

The Council 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 Institute or any of them shall be open to the inspection of Members not being Members of the Council, and no Member (not being a Member of the Council) shall have any right of inspecting any account or book or document of the Institute except as conferred by the Ordinance or authorised by the Council or by the Institute in General Meeting.

92. Audited Accounts

A copy of the audited financial statements (including every document required by law to be annexed thereto) which is to be laid before the Institute in General Meeting, together with a copy of the Auditor's Reports shall not less than 21 days before the date of the Meeting be sent to all persons entitled to receive notices of General Meetings of the Institute.

93. Service of Notice

- (1) Subject to Article 93(2) any notice, document or other publication by the Institute may be given or issued by the following means:
 - (a) by serving it personally on the Member;
 - (b) by sending it through the post in a prepaid envelop or wrapper addressed to a Member at his address supplied to the Institute;
 - (c) by delivering or leaving it at such address as aforesaid;
 - (d) by sending or transmitting it as an Electronic Communication to any Member at such electronic address as he may provide to the Institute, subject to the Institute complying with the Articles and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
 - (e) by publishing it on the Institute's computer network to which the Members may have access, subject to the Institute complying with the Articles and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from the Members for giving notification to Members stating that the notice, document or publication is available on the Institute's computer network; or
 - (f) by sending or otherwise making it available to Members through such other means to the extent permitted by and in accordance with the Articles, Bye-laws and other applicable laws, rules and regulations.
- (2) Any notice of publication of communications may be given or issued by any of the means mentioned in Article 93(1), other than the means specified in paragraph (e) thereof.

94. Persons to Receive Notice

Notice of every general meeting shall be given in any authorised manner to:

- (a) every Member;
- (b) every Council Member; and
- (c) the auditors for the time being of the Institute.

No other person shall be entitled to receive notices of general meetings.

Names, Addresses and Descriptions of Subscribers

(Sd.) CHAN Cheong Foon, Andrew (陳昌寬),
47, Peking Road, 7th Floor, A1, Kowloon.
Public Accountant.

(Sd.) CHAN, Dennis (陳少瑜),
3, Granville Circuit, Flat C, 4th Floor, Kowloon.
Certified Accountant.

(Sd.) CHAN Wai Ho, George (陳維灝),
6, Hospital Road, 5th Floor, Front Block, Hong Kong.
Certified Accountant.

(Sd.) CHAN Hwa Ping, Henry (陳華聘),
Flat D, No.10, Man Wan Road, 3rd Floor, Waterloo Hill, Kowloon.
Chartered Accountant.

(Sd.) CHAN Pak Kay (陳柏基),
14, Tai Hang Road, 8th Floor, Tai Hang, Hong Kong.
Certified Accountant (Aust.).

(Sd.) CHAU, Kenneth (周堅如),
75, Lyttelton Road, 6th Floor, Hong Kong.
Public Accountant.

(Sd.) CHEUNG Chen Hung, Edward (張燦鴻),
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Public Accountant.

(Sd.) HO Choi Chiu (何載昭),
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(Sd.) HUNG Hon (孔漢),
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Certified Accountant.

(Sd.) HUNG Kam Hong (孔錦康),
22-C, Mei Fu Sun Chuen, 13th Floor, Kowloon.
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(Sd.) LAM Kwok Kwong, Paul (林國光),
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(Sd.) LAM Wai Hay (林懷熙),
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(Sd.) LAW, Joseph (羅景新),
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(Sd.) LEE Chiu Tsun, Philip (李朝俊),
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Public Accountant.

(Sd.) LEE Yeh Kwong, Charles (李業廣),
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Solicitor.

(Sd.) LEUNG Hon Wah (梁漢華),
5, Guildford Road, The Peak, Hong Kong.
Certified Accountant.

Dated this 14th day of September, 1972.

WITNESS to the above Signatures:

(Sd.) ALBERT FUNG HING-YUI,
Chartered Secretary,
Hong Kong

Names, Addresses and Descriptions of Subscribers

(Sd.) LI Wai Chi (李慰慈),
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Certified Accountant.

(Sd.) LO Wan Tzu (勞允慈),
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(Sd.) MOONEY, Charles John Watlingford (文金棠),
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(Sd.) SUM Wai Man (岑偉文),
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(Sd.) TAM Wing Tsun (譚永鎮),
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(Sd.) TANG Ming Hoi, Jonathan (鄧銘海),
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(Sd.) WAN Hing Pui (溫慶培),
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(Sd.) WONG Kie Ngok, Alexander (黃奇岳),
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Company Director.

(Sd.) WONG Min Hsien, Samuel (黃民享),
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(Sd.) WONG Min Kien (黃民建),
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(Sd.) WONG Sze Hang (黃士鏗),
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(Sd.) WU, Ian (伍華瑞),
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Chartered Accountant.

Dated this 14th day of September, 1972.

WITNESS to the above Signatures:

(Sd.) ALBERT FUNG HING-YUI,
Chartered Secretary,
Hong Kong

Names, Addresses and Descriptions of Subscribers

(Sd.) YAU Choi Kwong, Richard (邱在光),
29, Village Terrace, 2nd Floor, Happy Valley, Hong Kong.
College Principal.

(Sd.) YEUNG, Anthony (楊國琦),
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Certified Accountant.

(Sd.) YIP, William (葉次文),
28, Shan Kwong Road, 3rd Floor, Happy Valley, Hong Kong.
Certified Accountant.

Dated this 14th day of September, 1972.

WITNESS to the above Signatures:

(Sd.) ALBERT FUNG HING-YUI,
Chartered Secretary,
Hong Kong