

Shun Ngai Rock Climbing Club Limited

(信毅攀石會有限公司)

THE COMPANIES ORDINANCE

Company limited by guarantee and not having a share capital

Memorandum of Association

of

Shun Ngai Rock Climbing Club Limited

(信毅攀石會有限公司)

NAME

1. The name of the Company (hereinafter called "the Club") is Shun Ngai Rock Climbing Club Limited (信毅攀石會有限公司)

REGISTERED OFFICE

2. The registered office of the Club will be situated in Hong Kong.

OBJECTS OF THE COMPANY

3. The objects for which the Club is established are:-
 - 3.1. To promote the interests of climbing and mountaineering amongst members of the Club.
 - 3.2. To provide an opportunity for members of the Club to meet and participate in climbing and mountaineering activities together.
 - 3.3. To act on behalf of and in the interests of Club members.
 - 3.4. To promote awareness of the need to maintain access, conservation and protection of the cliff and mountain environment.

POWERS OF THE COMPANY

4. The Club shall have without prejudice to the generality of the foregoing, power to do all such lawful things as will further the foregoing objects and in particular powers:-
 - 4.1. To obtain, collect and receive money and funds by way of contributions, subscriptions, affiliation fees, donations, legacies, awards, grants, covenants or by organizing functions or events or by any other lawful method and to accept and receive gifts of property of any description (whether subject to any special trust or not).
 - 4.2. To institute, establish, contribute towards and administer scholarships, bursaries, grants, awards and other benefactions appropriate to the objects of the Club;
 - 4.3. To print, publish, issue, circulate and commission papers, periodicals, books, circulars, articles and other literary works, and any form of visual, audio or other aid in connection with mountaineering and climbing;
 - 4.4. To promote and encourage research, and to collect and publish and procure the publication of the results thereof in any suitable medium including the internet;
 - 4.5. To promote the teaching of skills and knowledge applicable to mountaineering and climbing, and to encourage the training and accreditation of leaders and trainers;
 - 4.6. To purchase, lease or by any other means acquire interests in or take options over any property whatsoever, and any rights or privileges of any kind over or in respect of any property which may be deemed necessary or convenient for any of the purposes of the Club;
 - 4.7. To improve, manage, construct, repair, develop, exchange, lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Club;
 - 4.8. To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in Hong Kong or elsewhere, any patents, patent rights, licences, trade marks, designs, protections, concessions and generally intellectual property or rights and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same; to improve, manage, construct, repair, develop,

exchange, lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Club;

- 4.9. To responsibly and prudently invest and deal with the monies of the Club not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made;
- 4.10. To give credit on any terms with or without security to any person, firm or company, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by the Club;
- 4.11. To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing or the performance of any obligation undertaken by the company by floating charge, standard security, other security upon the whole or any part of the Club's property or assets (whether present or future);
- 4.12. To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, warrants, debentures, and other negotiable or transferable instruments;
- 4.13. To apply for, promote, and obtain any legislative order or licence which may become necessary enabling the Club to carry any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Club's interests;
- 4.14. To enter into any arrangements with any Government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Club's objects or any of them, and to obtain from any such Government or authority any advantageous rights, privileges, and concessions, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Club's interests;
- 4.15. To establish, support and subscribe to any charitable or public object, and to support and subscribe to any mountaineering and climbing institution, association, society or club which may be for the benefit of the Club or its members, and have similar objects to those of the Club provided that the Club shall not support with its funds any institution, association,

society or club which pays or transfers directly or indirectly its income and property or any part thereof by way of dividend, gift, division, bonus or profit share to any member of the Club.

- 4.16. To remunerate any person, firm or company rendering services to the company either by cash payment or otherwise as may be thought expedient; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been employed by, or who are serving or have served the Club; to make payments towards insurance; and to set up, establish, support and maintain, or contribute to superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons;
- 4.17. To amalgamate or affiliate with or to acquire or take over the undertaking of any institution or body having objects altogether or in part similar to those of the Club which is not formed for profit along with all or any of the assets which the Club may lawfully acquire or take over, provided that any step so taken shall not alter the objects of the Club or involve any activity or disbursement of funds not conducive to such objects.
- 4.18. To transfer all or any part of the property assets, liabilities and engagements of the Club to any one or more of those companies, institutions, societies or associations with which the Club is authorised to amalgamate.
- 4.19. To seek from and make representations to the Government for the tenure or lease of any land, property or building for the use of the Club towards the promotion of its objects, and to enter into any arrangements with the government or with any authority; provincial, municipal, local or otherwise that may be conducive to the Club's objects or any of them, and to obtain from the Government or any such authority any rights, privileges and concessions which the Club may think it desirable to obtain and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.
- 4.20. To take such steps by personal or written appeals, public meetings, or otherwise, as from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Club, in the shape of donations, annual subscriptions, or otherwise.

- 4.21. To adopt such means of making known and advertising the objects and activities of the company as may seem appropriate;
- 4.22. To do all or any of the things or matters aforesaid and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others;
- 4.23. To do all such other lawful things as may be incidental or conducive to the attainment of the above objects or any of them AND provided that:-
- (a) none of the powers set forth in any sub-Clauses shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other powers set forth in such sub-clauses, or by reference to or inference from the terms of any other sub-clauses of this Memorandum, or by reference to or inference from the name of the company;
 - (b) none of the sub-clauses of this Memorandum and none of the powers therein specified shall be deemed subsidiary or ancillary to any of the powers specified in any other such sub-clause, and the Club shall have as full a power to exercise each and every one of the powers specified in each sub-clause of this Memorandum as though each such sub-clause contained the powers of a separate company;
 - (c) in the event that the Club shall take or hold any property which may be subject to any trusts, the Club will only deal with or invest the same in such manner as permitted by law, having regard to such trusts;
 - (d) the powers set forth in the Seventh Schedule of the Companies Ordinance (Cap. 32) are hereby excluded.

APPLICATION OF INCOME AND PROPERTY

5. The income and the property of the Club shall be applied solely towards promotion of the objects as set out in this in this Memorandum.
6. Subject to clauses (7) and (8) below, no portion of the income and property of the Club shall be paid or transferred directly or indirectly by way of dividend, bonus, gift or otherwise to

any member of the Club.

7. No member of the Executive Council or governing body of the Club shall be appointed to any salaried office of the Club, or any office of the Club paid by fees and no remuneration or other benefit in money or money's worth (except as provided in clause 8 below) shall be given by the Club to any member of the Executive Council or governing body.
8. Nothing herein shall prevent the payment, in good faith, by the Club:
 - (a) to any member of its Executive Council or governing body of out-of-pocket expenses;
 - (b) of interest on money lent by any member of the Club or its Executive Council or governing body at a rate per year not exceeding 2% above the prime rate prescribed by The Hong Kong and Shanghai Banking Corporation Limited for Hong Kong dollar loans;
 - (c) of reasonable and proper rent for premises demised or let by any member of the Club or of its Executive Council or governing body;
 - (d) of remuneration or other benefit in money or money's worth to a body corporate in which a member of the Club or of its Executive Council or governing body has an interest 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.
9. No person shall be bound to account for any benefit he or she may receive in respect of any payment properly paid in accordance with clauses (4) and (5) above.

LIABILITY OF THE MEMBERS

10. The liability of the members is limited.

CONTRIBUTION OF MEMBERS UPON WINDING UP

11. Every subscription paying member of the Club undertakes to contribute an amount not exceeding HK\$100 to the assets of the Club in the event of it being wound up whilst they were a member, or within one year after ceasing to be a member, for payment of the debts and

liabilities of the Club contracted before ceasing to be a member, and of the costs, charges and expenses of winding up, and for adjustment of the rights of the contributories among themselves.

DISTRIBUTION OF REMAINING PROPERTY UPON WINDING UP OR DISSOLUTION

12.

12.1 If upon the winding up of the Club there remains after the satisfaction of all its debts and liabilities any surplus or property whatsoever, the same shall not be paid to or distributed among the members of the Club, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Club, and which shall prohibit 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 Club under or by virtue of clause 4 above.

12.2 Such institution or institutions shall be determined by members of the Club at or before the time of dissolution, and in default thereof by a Judge of the High Court of the Hong Kong Special Administrative Region having jurisdiction in regard to charitable funds and, if this provision can not be effected, then to some charitable object.

ACCOUNTS

13. True accounts shall be kept of the sums of money received and expended by the Club, and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Club 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 Club for the time being in force; such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Club shall be examined, and the correctness of the balance sheet ascertained by one or more authorised auditor or auditors.

LICENCE UNDER SECTION 21

14. In the event of the Club being granted a licence under Section 21 of the Companies

Ordinance, no addition, alteration or amendment shall be made thereafter to or in the Memorandum and Articles of Association unless the same shall have been submitted to and approved by the Registrar of Companies in writing.

[We, the several persons as founding members whose names and addresses are listed below with signatures are desirous of being formed into a company pursuant to this Memorandum of Association].

1. Name:

Address:

Occupation:

Signature:

2. Name:

Address:

Occupation:

Signature:

Dated this XXth day of February, 1984.

WITNESS to the above signatures:

(Name)

(Address)

Solicitor, Hong Kong