

COMPANIES ORDINANCE (CHAPTER 622)

---

**Company Limited by Guarantee  
and not having a Share Capital**

---

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**THE HONG KONG INSTITUTE OF BANKERS**

**(香港銀行學會)**

*(Amended by Special Resolution passed on 29 June 2010)*

*(Amended by Special Resolution passed on 29 June 2021)*

---

**Incorporated on the 10th day of August, 1995.**

---

HONG KONG

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**THE HONG KONG INSTITUTE OF BANKERS**  
**(香港銀行學會)**

**Company Limited by Guarantee and not having a Share Capital**

- 1st. The name of the company is "THE HONG KONG INSTITUTE OF BANKERS (香港銀行學會)" (hereinafter called "the Institute").
- 2nd. The registered office of the Institute will be situated in Hong Kong.
- 3rd. The objects for which the Institute is established are:
- i to take any measures which may be desirable to further the interests of banking and to promote the interests of the Institute's Members;
  - ii to facilitate the consideration and discussion of matters of interest to the banking and financial community;
  - iii to afford opportunities to its Members for the acquisition of a knowledge of the theory and practice of banking and finance;
  - iv to set and conduct professional examinations on subjects connected with banking and finance, to issue certificates and to award qualifications to persons passing examinations set by the Institute;
  - v to contribute to the stability and effectiveness of the banking industry;
  - vi to offer, give or contribute towards the prizes, awards or scholarships, and to promote, give or support any educational and learning programs, courses, conferences, seminars or symposiums which may be thought convenient, desirable or necessary;
  - vii to establish, promote, or assist in establishing or promoting, and to subscribe or to become a Member of or associated with any other association, club or institute whose objects are similar, or in part similar, to the objects of the Institute or the establishment or promotion of which may be beneficial to this Institute and/or its Members. Provided that no subscription be paid to any such other association, club or institute out of the funds of this Institute, except bona fide in furtherance of the objects of this Institute or for any, charitable object.
  - viii to purchase, take on lease, or in exchange, or otherwise acquire, any lands, buildings, easements, rights of common or property, real or personal, which may be requisite for the purposes of, or conveniently used in connection with the objects of the Institute, and to sell, demise, mortgage, give in exchange, or dispose of, the same or any part thereof;
  - ix to borrow or raise, and give security for money by the issue of, or upon, bonds, debentures, bills of exchange, promissory notes, and other obligations or securities of the Institute, or by mortgage or charge upon all or any part of the property of the Institute;
  - x to take any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Institute;
  - xi to invest the monies of the Institute not immediately required for its purposes in or upon such investments, securities, or property as may be thought fit;
  - xii subject to the 9<sup>th</sup> Clause below, to amalgamate with any companies, institutions, societies or associations having objects altogether or in part similar to those of the Institute;
  - xiii to carry out all or any of the objects of the Institute and deal with all or any of the matters incidental thereto in any part of the World and either as principal, agent or otherwise, and by or through agents or otherwise, and either alone or in conjunction with others;

- xiv to do all such other lawful things as are incidental or conducive to the attainment of the above objects.  
 Provided that:-
- (a) 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,
  - (b) the objects of the Institute shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers,
  - (c) the powers set forth in the Seventh Schedule of the predecessor Ordinance (as defined in section 2(1) of the Companies Ordinance (Cap. 622)) are hereby excluded.
- 4th. The liability of the Members is limited.
- 5th. 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 1 year afterwards after he ceases to be a Member, 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\$100.
- 6th
- i 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 in this Memorandum of Association.
  - ii subject to (iv) and (v) below, no portion of the income and property of the Institute shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the Members of the Institute.
  - iii no Member of the Council or the Executive Committee (the "Committee") of the Institute shall be appointed to any salaried office of the Institute, or any office of the Institute paid by fees and no remuneration or other benefit in money or money's worth (except as provided in (v) below) shall be given by the Institute to any Member of the Council or the Committee.
  - iv nothing herein shall prevent the payment, in good faith, by the Institute 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 the Committee of the Institute in return for any services actually rendered to the Institute.
  - v nothing herein shall prevent the payment, in good faith, by the Institute:-
    - (a) to any Member of its Council or Committee of out-of-pocket expenses,
    - (b) of interest on money lent by any Member of the Institute or its Council or Committee at a rate per year not exceeding 2% above the prime rate prescribed for the time being by The Hongkong 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 Institute or of its Council or Committee,
    - (d) of remuneration or other benefit in money or money's worth to a body corporate in which a Member of the Institute or of its Council or Committee 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.
  - vi no person shall be bound to account for any benefit he may receive in respect of any payment properly paid in accordance with (iv) and (v) above.
- 7th. 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 the 6<sup>th</sup> Clause hereof, such institution or institutions to be determined by the Members of the Institute 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 and so far as effect cannot be given to the aforesaid provision then to some charitable object.

- 8th. No addition, alteration, or amendment shall be made to or in this Memorandum of Association or the Articles of Association for the time being in force, unless such alteration has previously been submitted to and approved by the Registrar of Companies in writing.
- 9th. 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.

In the above clauses, words importing the masculine gender shall include the feminine or neuter gender and vice versa.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association.

#### **Names, Addresses and Descriptions of Subscribers**

1. (Sd.) AU SIU KEE ALEXANDER  
AU, Siu Kee Alexander [歐肇基], Banker  
Hang Seng Bank,  
8/F, 83 Des Voeux Road Central, Hong Kong
2. (Sd.) CARSE, DAVID THOMAS RHYS  
CARSE, David Thomas Rhys [簡達恒], Public Officer  
Hong Kong Monetary Authority,  
30/F, 3 Garden Road, Central, Hong Kong
3. (Sd.) CARSTAIRS, RONALD  
CARSTAIRS, Ronald [賈世德], Banker  
Dah Sing Bank,  
36/F Dah Sing Financial Centre,  
108 Gloucester Road, Hong Kong
4. (Sd.) FONG SHAN KWEI  
FONG, Shan Kwei [方善桂], Banker  
Bank of China Hong Kong Branch,  
Bank of China Tower, 1 Garden Road, Hong Kong
5. (Sd.) GHOSE, TUSHAR KUMAR  
GHOSE, Tushar Kumar [高東山], Academic  
City University of Hong Kong,  
College of Higher Vocational Studies,  
Division of Commerce,

83 Tat Chee Avenue, Kowloon

6. (Sd.) GRAY, JOHN MALCOLM

GRAY, John Malcolm [葛賚], Banker  
HongkongBank,  
1 Queen's Road Central, Hong Kong

7. (Sd.) HO PAK TAI PATRICK

HO, Pak Tai Patrick [何柏泰], Banker  
Belgian Bank,  
32/F Belgian House, 77-79 Gloucester Road,  
Wanchai, Hong Kong

8. (Sd.) CHAN KA LING

CHAN, Ka Ling [陳嘉玲], Banker  
Standard Chartered Bank,  
Corporate & Institutional Banking,  
13/F, 4-4A Des Voeux Road Central, Hong Kong

9. (Sd.) LAI WAH CHING DAMIAN

LAI, Wah Ching Damian [黎華清], Banker  
Shanghai Commercial Bank,  
666 Nathan Road, Mongkok, Kowloon

10. (Sd.) LAU CHI KIT

LAU, Chi Kit [劉智傑], Banker  
HongkongBank,  
Level 10, 1 Queen's Road Central, Hong Kong

11. (Sd.) LAW MEI WAH TERESA

LAW, Mei Wah Teresa [羅美華], Banker  
Citibank N A,  
38/F Hopewell Centre, 183 Queen's Road East,  
Wanchai, Hong Kong

12. (Sd.) LEE QUO-WEI

LEE, Quo-wei [利國偉], Banker  
Hang Seng Bank,  
83 Des Voeux Road Central, Hong Kong

13. (Sd.) LI SUEN

LI, Suen [李蓀], Banker  
HongkongBank,  
Level 10, 1 Queen's Road Central, Hong Kong

14. (Sd.) LI FOOK WO  
LI, Fook WO [李福和], Banker  
Bank of East Asia,  
Room 1416 Prince's Building, 10 Chater Road,  
Central, Hong Kong
15. (Sd.) LI KWONG FAI  
LI, Kwong Fai [李廣輝], Public Officer  
Hong Kong Monetary Authority,  
30/F, 3 Garden Road, Central, Hong Kong
16. (Sd.) LI KWOK PO DAVID  
LI, Kwok Po David [李國寶], Banker  
Bank of East Asia,  
22/F, 10 Des Voeux Road Central, Hong Kong
17. (Sd.) NG SUK YING  
NG, Suk Ying [吳淑英], Banker  
Wing Lung Bank,  
G/F, 112 Queen's Road Central, Hong Kong
18. (Sd.) NG CHEUK WING  
NG, Cheuk Wing [吳緯榮], Banker  
Nanyang Commercial Bank,  
15/F Nanyang Commercial Bank Building,  
151 Des Voeux Road Central, Hong Kong
19. (Sd.) SAU MING PETER  
SAU, Ming Peter [壽明], Banker  
Hang Seng Bank,  
Domestic Banking Division,  
7/F, 83 Des Voeux Road Central, Hong Kong
20. (Sd.) SHU WAN-PO  
SHU, Wan-po [舒雲甫], Banker  
Nanyang Commercial Bank,  
Nanyang Commercial Bank Building,  
151 Des Voeux Road Central, Hong Kong
21. (Sd.) WILSON, IAN RAMSAY  
WILSON, Ian Ramsay [華禮信], Banker  
Standard Chartered Bank,  
32/F, 4-4A Des Voeux Road Central, Hong Kong

22. (Sd.) WU HANG YIN  
WU, Hang Yin [鄔杏賢], Banker  
Bank of East Asia,  
18/F, 314-324 Hennessy Road,  
Wanchai, Hong Kong
23. (Sd.) WU PATRICK PO KONG  
WU, Patrick Po Kong [伍步剛], Banker  
Wing Lung Bank,  
45 Des Voeux Road Central, Hong Kong
24. (Sd.) YAM CHI KWONG JOSEPH  
YAM, Chi Kwong Joseph [任志剛], Public Officer  
Hong Kong Monetary Authority,  
30/F, 3 Garden Road, Central, Hong Kong
25. (Sd.) YAN KAM PAK JOHN  
YAN, Kam Pak John [甄錦柏], Banker  
Shanghai Commercial Bank,  
12 Queen's Road Central, Hong Kong
26. (Sd.) YU YAN TACK  
YU, Yan Tack [余仁德], Banker  
Bank of China Group,  
Training and Development Centre,  
3/F Trinity Centre, 165-171 Wanchai Road,  
Wanchai, Hong Kong
27. (Sd.) ZHOU ZHENXING  
ZHOU, Zhenxing [周振興], Banker  
Bank of China Hong Kong Branch,  
Bank of China Tower, 1 Garden Road, Hong Kong

Dated the 1st day of August, 1995

WITNESS to the above signature:

(Sd.) TING WONG YEE KUEN CECILIA

TING, WONG Yee Kuen Cecilia [丁黃儀娟]  
Chief Executive Officer  
2/F Hing Yip Commercial Centre  
272-284 Des Voeux Road Central  
Hong Kong

**ARTICLES OF ASSOCIATION**  
**OF**  
**THE HONG KONG INSTITUTE OF BANKERS**

**(香港銀行學會)**

**Company Limited by Guarantee and not having a Share Capital**

**Preliminary**

1. The marginal notes, the headings and sub-headings hereto shall not affect the construction hereof. In these articles, unless there is something in the subject or context inconsistent therewith:-

"the Institute" means the Hong Kong Institute of Bankers (香港銀行學會);

"Chairman" means the Chairman of the Executive Committee for the time being;

"Member" means a Member of the Institute so registered;

"the Committee" means the Executive Committee for the time being;

"the Secretary" or "the Honorary Secretary" means the Honorary Secretary of the Institute for the time being;

"the Treasurer" or "the Honorary Treasurer" means the Honorary Treasurer of the Institute for the time being;

"the Seal" means the Common Seal of the Institute;

"Person" includes individual and body corporate;

"month" means a calendar month;

"day" means a period of 24 hours commencing at mid-night;

"the Ordinance" means the Companies Ordinance, Chapter 622 of the Laws of Hong Kong;

"in writing" means written or typewritten or printed or partly written or partly typewritten or partly printed;

words importing the singular number only shall include the plural and the converse shall also apply;

words importing the masculine gender shall include the feminine gender and vice versa.

2. The Institute is established for the objects expressed in the Memorandum of Association.

**Members**

3. For the purpose of registration, the number of Members of the Institute is declared not to exceed 1 million.



4. The subscribers to the Memorandum of Association and such other persons or incorporated bodies as the Committee shall admit to membership shall be Members of the Institute. Membership shall include:
- i Fellows include:
    - a. Fellow (Certified Bankers) who shall be elected by the Committee after attaining certain qualification among the Members of the Institute; and
    - b. Fellows of The Hong Kong Institute of Bankers who shall be elected after attaining certain qualification or nominated by the Committee among the Members of the Institute; and
    - c. Honorary Fellows who shall be nominated by the Committee and have exemplary accomplishments and contributions to the banking and financial community and/or to the Institute locally or globally;
  - ii Professional Members who shall be Members of the Institute with the requisite education and working experience stipulated by the Institute;
  - iii Ordinary Members who shall be persons on the membership register of the Institute;
  - iv Honorary Members who shall be elected by the Committee among banking and finance professionals who have contributed substantially to the progress of the Institute or to the profession. Honorary Members do not hold any executive power or function;
  - v Student Members who shall be full-time post-secondary students in any discipline from registered education institutions on the membership register of the Institute; and
  - vi Corporate Members who shall be elected by the Committee among banks and relevant institutions meeting certain requirements.
5. Any person of good standing, and who has satisfied the conditions as laid down by the Committee from time to time, shall be eligible to apply for membership.

#### **Executive Committee**

6. The affairs of the Institute shall be managed by an Executive Committee which shall exercise all such powers of the Institute as conferred by these articles or by a resolution duly passed at a meeting of the Members for matters required to be determined by the Institute in General Meetings.
7. The Executive Committee ("the Committee") shall be constituted as follows:
- i It shall consist of not less than seven and not more than twenty Members including the Honorary Secretary and the Honorary Treasurer.
  - ii At each Annual General Meeting of the Institute, three Members of the Committee who have been in office the longest shall retire. If two or more Committee Members were to retire due to their equal length of service in the Committee and the retiring Committee Members would exceed three if all of them were to retire, in default of agreement among them, the Committee shall hold a ballot to determine who among them shall retire.
  - iii An Executive Committee Member retiring pursuant to (ii) above, shall be eligible for re-election or re-appointment.
  - iv The Honorary Secretary and the Honorary Treasurer shall be elected annually by the Executive Committee and shall be eligible for re-election provided that the Honorary Treasurer shall not be eligible for re-election for more than three years in succession.
  - v The number and names of the first Executive Committee Members shall be determined in writing by the subscribers of the memorandum of association or a majority of them.
  - vi The Members of the Committee shall be Members of the Institute so registered.
  - vii Any Member of the Committee elected under these Articles shall be regarded as "director" for the purpose of the Ordinance.

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

- (a) he holds any salaried office under the Institute; or
- (b) he ceases to be a Member of the Institute; or

- (c) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (d) he becomes prohibited from being a Member of the Committee or a director by reason of any disqualification order made under Part IVA of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong or any other law; or
- (e) he resigns his office by notice in writing to the Institute given in accordance with section 464(5) of the Ordinance; or
- (f) he is removed by ordinary resolution of the Institute before the expiration of his period of office; or
- (g) he is directly or indirectly interested in any contract (being a contract of significance in relation to the Institute's affairs) with the Institute and, if his interest in the contract is material, fails to declare the nature of his interest in the manner as required by sections 536, 537 and 538 of the Ordinance.

For the avoidance of doubt, a Member of the Committee shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

### **Chairman and Deputy Chairman**

- 8. After each Annual General Meeting the Committee shall elect a Chairman and, if it so determines, a Deputy Chairman who shall be the Chairman and the Deputy Chairman of the Institute and the Committee for the ensuing year and the Chairman and, in his absence, the Deputy Chairman (if elected) shall preside at all meetings of the Committee and General Meetings.

### **Proceedings of the Executive Committee**

- 9(a). Decisions of the Committee shall be made by a simple majority of the votes of the Members of the Committee participating in the meeting or as otherwise determined from time to time by the Committee.
- 9(b). In determining whether Members of the Committee are participating in a meeting, it is irrelevant where a Member of the Committee is and how they communicate with each other. If all Members of the Committee participating in a meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.
- 10. A quorum for a meeting of the Committee shall be six. The quorum for the meeting shall continue to be present throughout the meeting.
- 11. Apart from the regular meetings, the Committee may convene a special meeting on the requisition of any two Members of the Committee on three days' written notice being given to the Secretariat. One day's notice of any such meeting shall be given in writing by the Secretariat to each Member of the Committee.
- 12. Subject to article 7i the Committee shall have the power to appoint at any time a person to the Committee either to fill a vacancy vacated by a Committee Member or to be an additional Member of the Committee. Any Member of the Committee so appointed shall hold office until the following Annual General Meeting but shall be eligible for re-election as though he is an elected Committee Member.

### **Powers of the Executive Committee**

- 13. The Committee may exercise all such power of the Institute as are not required by these articles to be exercised by the Institute in General Meetings.
- 14. The Committee may employ or appoint such agents, officers or servants as it shall from time to time deem necessary.
- 15. The Committee may delegate any of its powers to committees or sub-committees consisting of such person(s) or Member(s) as it deems fit. A committee or sub-committee so formed shall only exercise its delegated power as directed by the

Committee.

16. The Committee may from time to time constitute and disband an examination committee consisting of such person(s) or Member(s) as the Committee may determine. The examination committee shall for the purposes of these articles be regarded as a sub-committee of the Committee.
17. All acts done by any meeting of the Committee or of a committee or sub-committee or by any person acting as a Member of the Committee or committee or sub-committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Member of the Committee or committee or sub-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 Committee or committee or sub-committee.
18. A resolution in writing signed by all the Members of the Committee, shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents, each signed by one or more of the Members of the Committee.
19. The Committee shall have the power to purchase, acquire or lease any land or building, situated in Hong Kong or elsewhere, upon such terms or conditions, as it shall deem fit for the purposes of furthering the objects of the Institute but not otherwise and it shall also have the power to sell, mortgage, lease, surrender or otherwise deal with any premises which the Committee shall resolve as no longer required for the purposes of the Institute.
20. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Institute, shall be signed, drawn, . accepted, endorsed, or otherwise executed, by at least two Members of the Committee.
21. The Committee shall have power at any time, or from time to time, to borrow, for the sole purpose of furthering the objects of the Institute, such amount of money, at a reasonable rate of interest, in a proper form and a prudent manner and upon an appropriate security as the Committee may by resolution determine having regard to all the circumstances. In the furtherance of the objects of the Institute but not otherwise, the Committee shall have power to mortgage or charge an appropriate part of the property of the Institute for the purpose of securing the payment of any money or the discharge of any obligation by the Institute.
22. Any and all acts and things done by the Committee in good faith in the exercise of the aforesaid powers shall be intra vires the Institute and shall be binding on all Members for the time being of the Institute as if they had expressly authorised the doing of the same.

### **Council**

23. There shall be a Council who shall advise the Executive Committee in all matters relating to the Institute.
24. The Council shall be constituted as follows:
  - i It shall consist of one President and not less than five Vice-Presidents as the Executive Committee shall from time to time appoint.
  - ii It shall consist of a number of Honorary Presidents as the Committee shall from time to time appoint.
  - iii Persons eligible for appointment to the Council must at the date of their appointment be (a) a Director of or a senior executive employed by a bank licensed under the Banking Ordinance, Chapter 155 of the Laws of Hong Kong; (b) a person who has served or is currently serving the banking and financial industry in Hong Kong or elsewhere, including regulatory bodies, policy-making and government bodies, and who has demonstrated his/her leadership in the banking and financial industry; or (c) any persons whom the Committee thinks appropriate.

- iv The Members of the Council shall be Members of the Institute so registered.
  - v The Members of the Council shall be appointed annually by the Committee.
  - vi The Members of the Council shall be eligible for re-appointment.
25. The Committee shall advise Members of the appointment of Members of the Council in such manner as it shall from time to time determine.

#### **Honorary Treasurer**

26. There shall be an Honorary Treasurer of the Institute who shall keep the accounts of the Institute as directed by the Committee from time to time.
27. The Honorary Treasurer shall be elected annually among Members of the Committee by the Committee provided he shall not be eligible for re-election for more than three years in succession.

#### **Honorary Secretary**

28. There shall be an Honorary Secretary who shall supervise the secretarial activities of the Institute as the Committee shall from time to time direct.
29. The Honorary Secretary shall be elected annually among Members of the Committee by the Committee and shall be eligible for re-election.

#### **The Seal**

30. The Committee shall provide for the safe custody of the seal, which shall only be used by the authority of the Committee, and every instrument to which the seal shall be affixed shall be signed by a Member of the Committee and shall be countersigned by the Honorary Secretary or by a second Member of the Committee or by some other person appointed by the Committee for the purpose.

#### **General Meeting**

- 31(a). A General Meeting shall be held once every year at such time (not being more than fifteen months after the holding of the last proceeding general meeting) and place as the Committee may from time to time determine. General Meetings held under this rule shall be called Annual General Meetings. The Institute shall hold its first Annual General Meeting within eighteen months of its incorporation. General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
- 31(b). All general meetings can be held at 2 or more places using any technology that enables Members who are not together at the same place to listen, speak and vote at the meeting.
32. The business of an Annual General Meeting, other than the first one, shall, among other agenda items, be to receive and consider the Annual Report of the Committee, approve the accounts of the Institute and to elect Members of the Committee and auditors in place of those retiring and to transact any other business which ought to be transacted at an Annual General Meeting.
33. The Committee may whenever it thinks fit convene an Extraordinary General Meeting of the Institute and an Extraordinary General Meeting shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by sections 566, 567 and 568 of the Ordinance. Any such requisition shall specify the object of the meeting required and shall be signed by the Members making the same and shall be deposited with the Honorary Secretary giving him not less than 7 days to send notice calling for an Extraordinary General Meeting.

#### **Notice of General Meetings**

34. An Annual General Meeting and a meeting called for the passing of a special resolution

shall be called by 21 days' notice in writing at the least, and a meeting of the Institute other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Institute in General Meeting, to such persons as are, under the articles of the Institute, entitled to receive such notices from the Institute:

Provided that a meeting of the Institute shall, notwithstanding that it is called by shorter notice than that specified in this article, be deemed to have been duly called if it is so agreed:-

- (a) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote at the meeting; and
- (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together representing not less than 95 per cent of the total voting rights of all the Members entitled to attend and vote at that meeting.

35. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### **Proceedings at General Meetings**

36. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of the consideration of the accounts, balance sheets and the reports of the Committee and auditors, and the election of the Members of the Committee and the appointment of the auditors and the fixing of their remuneration, if any.
37. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business, and 20 Members who are entitled to vote in General Meetings present in person shall be a quorum. The quorum shall continue to be present throughout the meeting.
38. The Chairman of the Committee and in his absence the Deputy Chairman shall preside as Chairman at every General Meeting of the Institute. If at any meeting the Chairman or Deputy Chairman shall not be present within 15 minutes after the time appointed for holding the meeting, or if they shall have previously notified the Institute of their intention of not being present, one of the Members of the Committee shall preside, or if no Member on the Committee be present or willing to take the chair, the Members present who are entitled to vote shall choose one of their Members to preside.
39. If within half an hour from the time appointed for the General Meeting, a quorum is not present, the Meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned at such other time and place as the Chairman of the Meeting may determine, and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present (being not less than 10) shall be a quorum.
40. The Chairman of a General Meeting of the Institute may, with the consent of the Meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the meeting from which the adjournment took place.
41. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least 2 Members present in person entitled to vote and, unless a poll is 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 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, that resolution.

42. If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.
43. 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.
44. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs.

#### **Votes of Members**

45. Every Member, except Honorary Member; Honorary Fellow and Student Member, shall have 1 vote.
46. On a poll votes may be given either personally or by proxy.
47. The instrument appointing the proxy shall be in writing, stated whether the appointor votes for or against one or more specified motion or motions, in the form supplied by the Institute on request, under the hand of the appointor or, if the appointor is a corporation, under the hand of an officer or attorney or other person(s) duly authorized by the board of directors of that corporation.
48. A Member who wishes to vote by proxy shall, after he receives the notice of the meeting or adjourned meeting, collect in person from the Institute a form of an instrument appointing the proxy and the Institute shall supply him with such a form accordingly.
49. The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited in person at the registered office of the Institute not less than forty-eight hours before the time for holding the meeting or adjourned meeting and in default the instrument of proxy shall not be treated as valid.
50. A Member shall not be entitled to vote at any General Meeting unless all moneys payable by him to the Institute in his capacity as Member, and which have been outstanding for more than 1 month after they fell due for payment, have been paid.

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

51. Any corporation which is a Member of the Institute may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Institute, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Institute.

#### **Audit and Auditors**

52. At every Annual General Meeting, auditors (being a firm or a corporate practice of Certified Public Accountants) being neither a Member of the Committee nor an officer of the Institute, shall be appointed the auditors of the Institute at a remuneration to be fixed by the Committee on behalf of the Institute.
53. Such auditors shall hold office until the next Annual General Meeting and shall be eligible for re-election.

54. Auditors shall be appointed and their duties regulated in accordance with the Ordinance.

### **Account**

55. The Committee shall cause proper books of account to be kept with respect to-
- i all sums of money received and expended by the Institute and the matters in respect of which the receipt and expenditure takes place;
  - ii all sales and purchases of goods by the Institute; and
  - iii the assets and liabilities of the Institute.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Institute's affairs and to explain its transactions.

56. The books of account shall be kept at the registered office of the Institute, or, subject to section 374 of the Ordinance, at such other place or places as the Members of the Committee think fit, and shall always be open to the inspection of the Members of the Committee.
57. The Members of the Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Institute or any of them shall be open to the inspection of Members not being Members of the Committee, and no Member (not being a Member of the Committee) shall have any right of inspecting any account or book or document of the Institute except as conferred by statute or authorized by the Members of the Committee or by the Institute in General Meeting.
58. The Members of the Committee shall from time to time in accordance with the requirements of the Ordinance, cause to be prepared and to be laid before the Institute in General Meeting such income and expenditure accounts, balance sheets and reports as are referred to in those sections.
59. A copy of every balance sheet (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 report of the Members of the Committee and a copy of the auditor's report, shall not less than 21 days before the date of the meeting be sent to every Member of the Institute. Provided that this article shall not require a copy of those documents to be sent to any person of whose address the Institute is not aware.

### **Finance**

60. To provide funds for the Institute, Members will be required to pay subscription on such a scale as determined by the Committee from time to time. If any additional funds are required for the purposes of the Institute (including the costs, charges and expenses of winding up the Institute), such funds shall be raised in such manner as the Committee may think fit.
61. The funds and investments of the Institute shall be under the control of the Committee, and the bank account(s) of the Institute shall be operated under the name of the Institute.
62. The financial year end of the Institute shall be on the last day of December in each year or such other date as the Committee may from time to time determine.

### **Notices**

63. A notice may be given by the Institute to any Member either personally or by sending it by post to him at his address registered with the Institute or in a manner as determined by the Committee from time to time.

### **Bye-law**

64. The Committee may, subject to the terms of these Articles from time to time make, add to, alter and/or repeal bye-laws for the regulation of the Institute, its officers, servants and agents, or Members. Provided always that any Bye-laws may be set aside by a Special Resolution of a General Meeting of the Institute.
65. Any such alteration, addition or repeal of the existing bye-laws and new bye-laws or any additions thereto or alterations or repeal thereof shall be posted in the notice board of the Institute for not less than 7 days and shall be entered in a book to be kept by the Honorary Secretary for the purpose and such Book shall be open to the inspection of all Members.
66. Any alterations, addition or repeal of any existing bye-laws or any new bye-law or any alteration, addition or repeal thereto shall come into force at the expiration of seven days from the date of their first being posted in the notice board of the Institute or upon such later date as the Committee may decide.

### **Winding up**

67. If at any time the number of Members falls below 100, the Committee shall summon an Extraordinary General Meeting and such meeting may by Special Resolution declare that the Institute ought to be wound up, in which case it shall be wound up voluntarily accordingly.
68. The Provisions of the 7<sup>th</sup> Clause of the Memorandum of Association relating to the winding-up or dissolution of the Institute shall have effect and be observed as if the same were repeated in these Articles.

### **Indemnity**

69. Subject to section 468 of the Ordinance, every Member of the Committee, auditor and officer for the time being of the Institute shall be indemnified out of the funds of the Institute against all liabilities and obligations which they, or any of them, may incur in good faith in the proper and reasonable performance or purported performance of their duties in relation to the Institute other than any liability which attaches to them by law in respect of any negligence, default, breach of duty or breach of trust. Further, they shall be indemnified from the funds of the Institute against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is given in their favour or in which they are acquitted or in connection with any application under section 903 or 904 of the Ordinance in which relief is granted to them by the Court. Provided that none of the funds of the Institute shall be applied in payment of the whole or part of any fine or penalty imposed upon any person by sentence or order of a Court of Justice.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into an Institute in pursuance of this Article of Association.

### **Names, Addresses and Descriptions of Subscribers**

1. (Sd.) AU SIU KEE ALEXANDER  
 AU, Siu Kee Alexander [歐肇基], Banker  
 Hang Seng Bank,  
 8/F, 83 Des Voeux Road Central, Hong Kong
2. (Sd.) CARSE, DAVID THOMAS RHYS  
 CARSE, David Thomas Rhys [簡達恒], Public Officer  
 Hong Kong Monetary Authority,  
 30/F, 3 Garden Road, Central, Hong Kong



3. (Sd.) CARSTAIRS, RONALD  
CARSTAIRS, Ronald [賈世德], Banker  
Dah Sing Bank,  
36/F Dah Sing Financial Centre,  
108 Gloucester Road, Hong Kong
4. (Sd.) FONG SHAN KWEI  
FONG, Shan Kwei [方善桂], Banker  
Bank of China Hong Kong Branch,  
Bank of China Tower, 1 Garden Road, Hong Kong
5. (Sd.) GHOSE, TUSHAR KUMAR  
GHOSE, Tushar Kumar [高東山], Academic  
City University of Hong Kong,  
College of Higher Vocational Studies,  
Division of Commerce,  
83 Tat Chee Avenue, Kowloon
6. (Sd.) GRAY, JOHN MALCOLM  
GRAY, John Malcolm [葛賚], Banker  
HongkongBank,  
1 Queen's Road Central, Hong Kong
7. (Sd.) HO PAK TAI PATRICK  
HO, Pak Tai Patrick [何柏泰], Banker  
Belgian Bank,  
32/F Belgian House, 77-79 Gloucester Road,  
Wanchai, Hong Kong
8. (Sd.) CHAN KA LING  
CHAN, Ka Ling [陳嘉玲], Banker  
Standard Chartered Bank,  
Corporate & Institutional Banking,  
13/F, 4-4A Des Voeux Road Central, Hong Kong
9. (Sd.) LAI WAH CHING DAMIAN  
LAI, Wah Ching Damian [黎華清], Banker  
Shanghai Commercial Bank,  
666 Nathan Road, Mongkok, Kowloon
10. (Sd.) LAU CHI KIT  
LAU, Chi Kit [劉智傑], Banker  
HongkongBank,  
Level 10, 1 Queen's Road Central, Hong Kong
11. (Sd.) LAW MEI WAH TERESA

LAW, Mei Wah Teresa [羅美華], Banker  
Citibank N A,  
38/F Hopewell Centre, 183 Queen's Road East,  
Wanchai, Hong Kong

12. (Sd.) LEE QUO-WEI

LEE, Quo-wei [利國偉], Banker  
Hang Seng Bank,  
83 Des Voeux Road Central, Hong Kong

13. (Sd.) LI SUEN

LI, Suen [李蓀], Banker  
HongkongBank,  
Level 10, 1 Queen's Road Central, Hong Kong

14. (Sd.) LI FOOK WO

LI, Fook WO [李福和], Banker  
Bank of East Asia,  
Room 1416 Prince's Building, 10 Chater Road,  
Central, Hong Kong

15. (Sd.) LI KWONG FAI

LI, Kwong Fai [李廣輝], Public Officer  
Hong Kong Monetary Authority,  
30/F, 3 Garden Road, Central, Hong Kong

16. (Sd.) LI KWOK PO DAVID

LI, Kwok Po David [李國寶], Banker  
Bank of East Asia,  
22/F, 10 Des Voeux Road Central, Hong Kong

17. (Sd.) NG SUK YING

NG, Suk Ying [吳淑英], Banker  
Wing Lung Bank,  
G/F, 112 Queen's Road Central, Hong Kong

18. (Sd.) NG CHEUK WING

NG, Cheuk Wing [吳綽榮], Banker  
Nanyang Commercial Bank,  
15/F Nanyang Commercial Bank Building,  
151 Des Voeux Road Central, Hong Kong

19. (Sd.) SAU MING PETER

SAU, Ming Peter [壽明], Banker  
Hang Seng Bank,  
Domestic Banking Division,  
7/F, 83 Des Voeux Road Central, Hong Kong

20. (Sd.) SHU WAN-PO  
SHU, Wan-po [舒雲甫], Banker  
Nanyang Commercial Bank,  
Nanyang Commercial Bank Building,  
151 Des Voeux Road Central, Hong Kong
21. (Sd.) WILSON, IAN RAMSAY  
WILSON, Ian Ramsay [華禮信], Banker  
Standard Chartered Bank,  
32/F, 4-4A Des Voeux Road Central, Hong Kong
22. (Sd.) WU HANG YIN  
WU, Hang Yin [鄒杏賢], Banker  
Bank of East Asia,  
18/F, 314-324 Hennessy Road,  
Wanchai, Hong Kong
23. (Sd.) WU PATRICK PO KONG  
WU, Patrick Po Kong [伍步剛], Banker  
Wing Lung Bank,  
45 Des Voeux Road Central, Hong Kong
24. (Sd.) YAM CHI KWONG JOSEPH  
YAM, Chi Kwong Joseph [任志剛], Public Officer  
Hong Kong Monetary Authority,  
30/F, 3 Garden Road, Central, Hong Kong
25. (Sd.) YAN KAM PAK JOHN  
YAN, Kam Pak John [甄錦柏], Banker  
Shanghai Commercial Bank,  
12 Queen's Road Central, Hong Kong
26. (Sd.) YU YAN TACK  
YU, Yan Tack [余仁德], Banker  
Bank of China Group,  
Training and Development Centre,  
3/F Trinity Centre, 165- 171 Wanchai Road,  
Wanchai, Hong Kong
27. (Sd.) ZHOU ZHENXING  
ZHOU, Zhenxing [周振興], Banker  
Bank of China Hong Kong Branch,  
Bank of China Tower, 1 Garden Road, Hong Kong

Dated the 1st day of August, 1995

WITNESS to the above signature:

(Sd.) TING WONG YEE KUEN CECILIA

TING, WONG Yee Kuen Cecilia [丁黃儀娟]  
Chief Executive Officer  
2/F Hing Yip Commercial Centre  
272-284 Des Voeux Road Central  
Hong Kong