

ARTICLES OF ASSOCIATION
**(As adopted by Special Resolutions passed on 17 July 2003, 24 March 2014,
7 December 2015, 27 June 2016 and 11 October 2019)**

OF

**CHINA REAL ESTATE CHAMBER OF COMMERCE
HONG KONG AND INTERNATIONAL CHAPTER LIMITED**
(全國工商聯房地產商會香港及國際分會有限公司)

Incorporated the 22nd day of July, 2002

HONG KONG SPECIAL ADMINISTRATIVE REGION

Certified by:-

Charles Lam
Director

FRED KAN & CO.
Solicitors & Notaries
Hong Kong Special Administrative Region

THE COMPANIES ORDINANCE (CHAPTER 622)

Company limited by guarantee

ARTICLES OF ASSOCIATION

OF

**CHINA REAL ESTATE CHAMBER OF COMMERCE
HONG KONG AND INTERNATIONAL CHAPTER LIMITED
(全國工商聯房地產商會香港及國際分會有限公司)**

Part A: Mandatory Articles

1. Company name

The name of the Chapter is:

**CHINA REAL ESTATE CHAMBER OF COMMERCE
HONG KONG AND INTERNATIONAL CHAPTER LIMITED
(全國工商聯房地產商會香港及國際分會有限公司)**

2. Registered office

The registered office of the Chapter will be situated in the Hong Kong Special Administrative Region (hereinafter called "Hong Kong") of the Peoples Republic of China.

3. Objects

The objects of which the Chapter is established are:

- (1) To be a non-profit making Hong Kong-registered Chapter of the China Real Estate Chamber of Commerce (全聯房地產商會) (hereinafter "CRECC") under the principle of "One Country, Two Systems";
- (2) To promote the business interests of Members of the Chapter and that of the members of CRECC and to create business opportunities for them in local, trans-territorial and overseas real estate markets;
- (3) To foster cooperation among Members of the Chapter with members of CRECC in local, trans-territorial and overseas real estate development and investment opportunities;
- (4) To facilitate the development and exchange of knowledge, skill and practices of the real estate industry between the Mainland (hereinafter called "Mainland") of the

People's Republic of China and Hong Kong in order to raise the industrial standards and further advance the real estate market to cater for the needs of the industry and society at large;

- (5) To reflect or make representation to CRECC and the public on the collective views or opinions of the Members of the Chapter whenever and to such extent as the Executive Committee of the Chapter sees fit;
- (6) To assist Members of the Chapter, as the Executive Committee of the Chapter sees fit, in publicising their views or positions in relation to the legal, professional, economic and/ or technological aspect of the real estate industry in Hong Kong and/or the Mainland;
- (7) To organise and facilitate Members of the Chapter to visit or participate in exhibitions, conferences, seminars or other activities held by the real estate industry in the Mainland;
- (8) To obtain for, and to provide to, Members of the Chapter information on the real estate industry in the Mainland and other overseas markets as the Executive Committee sees fit;
- (9) To assist CRECC in holding or participating in functions or activities in Hong Kong and elsewhere in the world and to facilitate CRECC in establishing connections or relations with related institutions in Hong Kong and/or elsewhere in the world;
- (10) To represent CRECC in the performance of any duty wherever the Chapter is so requested and as the Executive Committee of the Chapter sees fit;
- (11) To enter into mutual agreements with authorities in the Mainland in the furtherance of information exchange, cooperation and/or business opportunities for Members of the Chapter;
- (12) To facilitate and foster the development of self-discipline and good practices of the real estate industry in the Mainland; and
- (13) To do all such other lawful things as are incidental or conducive to the attainment of the above objects.

4. Funds of the Chapter

The funds and business of the Chapter shall be managed and carried on in accordance with these Articles. The income and property of the Chapter howsoever derived, shall be applied solely towards the promotion of the objects of the Chapter as set forth in these Articles; and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever by way of profit, to the Members of the Chapter. Nothing herein shall prevent the payment, in good faith, of remuneration to any officer or servant of the Chapter, or to any Member of the Chapter, or other person, in return for any service actually rendered to the Chapter.

5. Members' liabilities

The liability of the Members of the Chapter is limited.

6. Liabilities or contributions of Members

Every Member of the Chapter undertakes to contribute to the assets of the Chapter 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 Chapter contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding TEN Dollars (HK\$10) in the lawful currency of Hong Kong.

7. Distribution of surplus

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

WE, the undersigned, wish to form a company and wish to adopt the Articles of Association as attached.

Names, Addresses and Descriptions of Subscribers

1.	(Sd.) CHIU Lai Har Rebecca (趙麗霞) Address: 8/F Knowles Building, The University of Hong Kong, Pokfulam, Hong Kong. Occupation: Associate Professor of The Center of Urban Planning & Environmental Management
2.	(Sd.) HO Hang Kwong (何恒光) Address: 23/F MTR Tower, Telford Plaza, 33 Wai Yip Street, Kowloon Bay, Hong Kong. Occupation: Property Director of MTR Corporation Limited

3.	(Sd.) HO Hin Ngai (何顯毅) Address: 5/F, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong. Occupation: Director of Ho & Partners Architects
4.	(Sd.) HO On Sing Thomas (何安誠) Address: 28/F Devon House, Taikoo Place, 979 King's Road, Hong Kong. Occupation: Executive Director of Gammon Skanska Limited
5.	(Sd.) KO Kwong Woon Ivan (高廣垣) Address: Unit 6112, 61/F, The Center, 99 Queen's Road Central, Hong Kong. Occupation: Chief Executive Officer of Advantage Services Holdings Limited
6.	(Sd.) KOK Kai Lam Peter (郝繼霖) Address: 33/F, One Pacific Place, 88 Queensway, Hong Kong. Occupation: Senior Development Manager of Swire Properties Limited
7.	(Sd.) LI Chee Man Albert (李治民) Address: Unit 2003-5, 20/F, Man Yee Building, 60-68 Des Voeux Road, Central, Hong Kong. Occupation: Director of East Pacific (Holdings) Limited
8.	(Sd.) LIU Ling Hong (廖凌康) Address: 20/F Eastern Central Plaza, 3 Yiu Hing Road, Shaukeiwan, Hong Kong. Occupation: Quantity Surveyor of Levett & Bailey Chartered Quantity Surveyors Ltd.
9.	(Sd.) LIU Sing Cheong (廖勝昌) Address: Unit C, 14/F, China Harbour Building, 370-374 King's Road, North Point, Hong Kong. Occupation: Managing Director of Hang Cheong Surveyors Ltd.
10.	(Sd.) MCKINNELL Keith Gordon Address: 5/F Knowles Building, The University of Hong Kong, Pokfulam, Hong Kong. Occupation: Head of Department of Real Estate & Construction

11.	(Sd.) PUN Kwok Shing (潘國城) Address: House 36, 12th Street, Hong Lok Yuen, Taipo, New Territories, Hong Kong. Occupation: Urban Planner
12.	(Sd.) SO Wing Kin (蘇永乾) Address: Room 1801, Bank of America Tower, 12 Harbour Road, Central, Hong Kong. Occupation: Managing Director of Glad Link Properties Ltd.
13.	(Sd.) SUEN Kwok Lam (孫國林) Address: 6/F World-wide House, 19 Des Voeux Road, Central, Hong Kong. Occupation: Executive Director of Henderson Land Development Co. Ltd.
14.	(Sd.) TAM Siu Ying Iris (譚小瑩) Address: 24A Manulife Tower, 169 Electric Road, North Point, Hong Kong. Occupation: Managing Director of City Planning Consultants Ltd.
15.	(Sd.) CHAN Jor Kin Kenneth (陳佐堅) Address: 16/F, 1063 King's Road, Quarry Bay, Hong Kong. Occupation: Managing Director of DTZ Debenham Tie Leung Project Services Limited
16.	(Sd.) TANG Wai Man Tony (鄧偉文) Address: 5/F, Cityplaza 3, Taikooshing, Hong Kong. Occupation: Senior Architect of Wong Tung & Partners Limited
17.	(Sd.) YU Hok Keung (余學強) Address: 19/F, 10 Des Voeux Road, Central, Hong Kong. Occupation: General Manager and Head of China Division, Bank of East Asia, Limited

Dated the 24th day of June, 2002.

WITNESS to the above signature of CHIU Lai Har Rebecca (趙麗霞):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of HO Hang Kwong (何恒光):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of HO Hin Ngai (何顯毅):

Name of witness: (Sd.) CHOI Kwan Wing

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of HO On Sing Thomas (何安誠):

Name of witness: (Sd.) CHOI Kwan Wing

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of KO Kwong Woon Ivan (高廣垣):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of KOK Kai Lam Peter (郝繼霖):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of LI Chee Man Albert (李治民):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of LIU Ling Hong (廖凌康):

Name of witness: (Sd.) CHOI Kwan Wing

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of LIU Sing Cheong (廖勝昌):

Name of witness: (Sd.) FUNG Yuk-ling

Address: Unit C, 14/F., China Harbour Building, 370-374 King's Road, North Point

Occupation: Secretary

WITNESS to the above signature of MCKINNEL Keith Gordon:

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of PUN Kwok Shing (潘國城):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of SO Wing Kin (蘇永乾):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of SUEN Kwok Lam (孫國林):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of TAM Siu Ying Iris (譚小瑩):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of CHAN Jor Kin Kenneth (陳佐堅):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of TANG Wai Man Tony (鄧偉文):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

WITNESS to the above signature of YU Hok Keung (余學強):

Name of witness: (Sd.) YIP Wai Ling

Address: Suite 3104-3107, 31st Floor, Central Plaza, 18 Harbour Road, Hong Kong

Occupation: Trainee Solicitor

Part B Other Articles

Part 1

1. Interpretation

(1) In these Articles, unless the context otherwise requires:-

Articles (本《細則》) means the Articles of Association of the Chapter as from time to time added to or altered in accordance with these Articles and the Ordinance as amended from time to time, and every other ordinance for the time being in force concerning companies and affecting the Chapter;

Honorary Position means a position of the Chapter as referred to in Article 32;

Chapter means China Real Estate Chamber of Commerce Hong Kong and International Chapter Limited (全國工商聯房地產商會香港及國際分會有限公司);

CRECC means China Real Estate Chamber of Commerce (全聯房地產商會);

Commercial Entities means corporations, partnerships, and sole proprietorships;

associated company (有聯繫公司) means—

- (a) a subsidiary of the Chapter;
- (b) a holding company of the Chapter; or
- (c) a subsidiary of such a holding company;

mental incapacity (精神上無行為能力) has the meaning given by section 2(1) of the Mental Health Ordinance (Cap. 136);

mentally incapacitated person (精神上無行為能力者) means a person who is found under the Mental Health Ordinance (Cap. 136) to be incapable, by reason of mental incapacity, of managing and administering his or her property and affairs;

Ordinance (《條例》) means the Companies Ordinance (Cap. 622), laws of Hong Kong;

Companies Registry means the Companies Registry of the Hong Kong Special Administrative Region of the People's Republic of China;

Executive Committee means the board of directors of the Chapter of the time being;

Executive Committee Member means a director of the Chapter;

Founding Members mean the Subscribers referred to in Part A;

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China;

Mainland means the Mainland of the People's Republic of China;

proxy notice (代表通知書)—see Article 51(1).

- (2) Other words or expressions used in these Articles have the same meaning as in the Ordinance as in force on the date these Articles become binding on the Chapter.
- (3) For the purposes of these Articles, a document is authenticated if it is authenticated in any way in which section 828(5) or 829(3) of the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance.
- (4) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.
- (5) In these Articles,
 - (a) words importing one gender include any other gender;
 - (b) words importing the singular number include the plural number and vice versa; and
 - (c) words importing persons include corporations, partnerships and sole proprietorships.

Part 2

Executive Committee Members, Office Bearers, Secretary General, Associate Members, and Honorary Positions

Division 1— Executive Committee's Powers and Responsibilities

2. Executive Committee Members

- (1) The Executive Committee of the Chapter shall consist of not less than 14 but not more than 20 members, the exact number to be decided by the Executive Committee from time to time.
- (2) An Executive Committee Member must be also a Member of the Chapter or a representative of a Commercial Entity which is a Member.

3. Executive Committee's general authority

- (1) Subject to the Ordinance and these Articles, the business and affairs of the Chapter are managed by the Executive Committee, who may exercise all the powers of the Chapter, including:
 - (a) to manage the affairs and funds of the Chapter, including to use the funds of the Chapter in such manner as they may deem necessary for carrying out the objects for which the Chapter is formed;
 - (b) to foster and maintain close working relationship with CRECC and assist Members in liaising with members of CRECC to develop their individual businesses;
 - (c) to formulate working procedures of the Chapter and modify the same from time to time in consultation with CRECC as the Executive Committee sees fit;
 - (d) to convene general meetings;
 - (e) to implement decisions made at general meetings;
 - (f) to consider requests or suggestions made by CRECC pertaining to the affairs of CRECC and the Chapter;
 - (g) to approve, reject, defer or refer membership applications back to the Membership Committee or the officer responsible for membership applications;
 - (h) to fix and determine the rate or rates of subscriptions and the manner in which partial payment is to be effected;
 - (i) to make decisions on the resignation and termination of membership;
 - (j) to appoint Associate Members and Honorary Positions;
 - (k) to prepare the annual report of the Chapter for approval at annual general meetings;
 - (l) to set up and modify the terms of reference of standing committees, sub-committees, working groups and task forces, and to appoint and remove their respective members and chairmen;
 - (m) to fill casual vacancies in the Executive Committee for the unexpired period, and the Executive Committee Member so appointed should retire at the alternate general meeting following this appointment. The Executive Committee shall have power to act notwithstanding that any vacancy in the Executive Committee shall not have been filled up;
 - (n) to appoint Honorary Legal Advisors, other Honorary Advisors and Advisory Board Members with such scopes and duties as determined by the Executive

Committee from time to time and to remove any of them from time to time as the Executive Committee thinks fit;

- (o) to set up Members Groups in the Mainland and Hong Kong or other countries or territories and to appoint Convener(s) for any Members Group so formed upon such conditions and terms as the Executive Committee may determine from time to time; and
 - (p) to perform such other functions as designated to it from time to time at a general meeting.
- (2) An alteration of these Articles does not invalidate any prior act of the Executive Committee that would have been valid if the alteration had not been made.
 - (3) The powers given by this Article are not limited by any other power given to the Executive Committee by these Articles.
 - (4) An Executive Committee meeting at which a quorum is present may exercise all powers exercisable by the Executive Committee.

4. Members' reserve power

- (1) The Members may, by special resolution, direct the Executive Committee to take, or refrain from taking, specified action.
- (2) The special resolution does not invalidate anything that the Executive Committee has done before the passing of the resolution.

5. Executive Committee may delegate

- (1) Subject to these Articles, the Executive Committee may, if it thinks fit, delegate any of the powers that are conferred on it under these Articles—
 - (a) to any person or committee;
 - (b) by any means (including by power of attorney);
 - (c) to any extent and without territorial limit;
 - (d) in relation to any matter; and
 - (e) on any terms and conditions.
- (2) If the Executive Committee so specify, the delegation may authorize further delegation of the Executive Committee's powers by any person to whom they are delegated.
- (3) The Executive Committee may—

- (a) revoke the delegation wholly or in part; or
- (b) revoke or alter its terms and conditions.

6. Committees

- (1) The Executive Committee may make rules providing for the conduct of business of the committees to which they have delegated any of their powers.
- (2) The committees must comply with the rules.

Division 2—Decision-taking by the Executive Committee

7. Executive Committee to take decision collectively

A decision of the Executive Committee may only be taken—

- (a) by a majority of the Executive Committee Members at a meeting; or
- (b) in accordance with Article 9.

8. Unanimous decisions

- (1) A decision of the Executive Committee is taken in accordance with this Article when all eligible Executive Committee Members indicate to each other (either directly or indirectly) by any means (including by way of teleconference, video conference, internet conference or email circulation) that they share a common view on a matter.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Executive Committee Member or to which each eligible Executive Committee Member has otherwise indicated agreement in writing.
- (3) A reference in this Article to eligible Executive Committee Members is a reference to Executive Committee Members who would have been entitled to vote on the matter if it had been proposed as a resolution at an Executive Committee meeting.
- (4) A decision may not be taken in accordance with this Article if the eligible Executive Committee Members would not have formed a quorum at an Executive Committee meeting.

9. Calling Executive Committee meetings

- (1) Any Executive Committee Member may call an Executive Committee meeting by giving notice of the meeting to the Executive Committee or by authorizing the Secretary to give such notice.

- (2) Notice of an Executive Committee meeting must indicate—
 - (a) its proposed date and time; and
 - (b) where it is to take place.
- (3) Notice of an Executive Committee meeting must be given to each Executive Committee Member, but need not be in writing.

10. Participation in Executive Committee meetings

- (1) The Executive Committee shall meet at least once every 3 months.
- (2) Subject to these Articles, Executive Committee Members participate in an Executive Committee meeting, or part of an Executive Committee meeting, when—
 - (a) the meeting has been called and takes place in accordance with these 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.
- (3) In determining whether Executive Committee Members are participating in an Executive Committee meeting, it is irrelevant where an Executive Committee Member is and how they communicate with each other.
- (4) If all the Executive Committee Members participating in an Executive Committee meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.

11. Quorum for Executive Committee meetings

- (1) At an Executive Committee meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- (2) The quorum for Executive Committee meetings may be fixed from time to time by a decision of the Executive Committee, but it must be at least 5, and unless otherwise fixed it is 5.

12. If total number of Executive Committee Members less than quorum

If the total number of Executive Committee Members for the time being is less than the quorum required for Executive Committee meetings, the Executive Committee must not take any decision other than a decision—

- (a) to appoint further Executive Committee Members; or

- (b) to call a general meeting so as to enable the Members to appoint further Executive Committee Members.

13. Chairing of Executive Committee meetings

- (1) The President shall preside at all Executive Committee meetings.
- (2) If the President is absent at a meeting or is unwilling to chair a meeting, the Vice-Presidents present shall elect among themselves a person to be the Chairperson of that meeting or if only one Vice-President is present, such Vice-President shall preside at that meeting.
- (3) If neither the President nor any Vice-President is present within 15 minutes after the time appointed for a meeting, the Executive Committee Members present shall elect among themselves a person to be the Chairperson of that meeting.
- (4) The person presiding at a meeting is known as the Chairperson.

14. Chairperson's casting vote at Executive Committee meeting

- (1) At all Executive Committee meetings, each Executive Committee Member shall have one vote.
- (2) If the numbers of votes for and against a proposal are equal, the Chairperson has a casting vote.
- (3) Paragraph (2) does not apply if, in accordance with these Articles, the Chairperson is not to be counted as participating in the decision-making process for quorum or voting purposes.

15. Conflicts of interest

- (1) This Article applies if—
 - (a) an Executive Committee Member is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the Chapter that is significant in relation to the Chapter's business; and
 - (b) the Executive Committee Member's interest is material.
- (2) The Executive Committee Member must declare the nature and extent of the Executive Committee Member's interest to the other Executive Committee Members in accordance with section 536 of the Ordinance.
- (3) The Executive Committee Member must neither—
 - (a) vote in respect of the transaction, arrangement or contract in which the

Executive Committee Member is so interested; nor

- (b) be counted for quorum purposes in respect of the transaction, arrangement or contract.
- (4) If the Executive Committee Member contravenes paragraph (3)(a), the vote must not be counted.
- (5) Paragraph (3) does not apply to—
 - (a) an arrangement for giving an Executive Committee Member any security or indemnity in respect of money lent by the Executive Committee Member to or obligations undertaken by the Executive Committee Member for the benefit of the Chapter;
 - (b) an arrangement for the Chapter to give any security to a third party in respect of a debt or obligation of the Chapter for which the Executive Committee 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 Executive Committee Members or former employees and Executive Committee Members of the Chapter or any of its subsidiaries, which do not provide special benefits for Executive Committee Members or former Executive Committee Members.
- (6) A reference in this Article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

16. Validity of acts of Executive Committee meeting

The acts of any Executive Committee meeting or committees of the Executive Committee or the acts of any person acting as an Executive Committee Member are as valid as if the Executive Committee Members or the person had been duly appointed as an Executive Committee Member and was qualified to be an Executive Committee Member, even if it is afterwards discovered that—

- (a) there was a defect in the appointment of any of the Executive Committee Members or of the person acting as an Executive Committee Member;
- (b) any one or more of them were not qualified to be an Executive Committee Member or were disqualified from being an Executive Committee Member;
- (c) any one or more of them had ceased to hold office as an Executive Committee Member; or
- (d) any one or more of them were not entitled to vote on the matter in question.

17. Record of decisions to be kept

The Executive Committee must ensure that the Chapter keeps a written record of every decision taken by the Executive Committee under Article 7 for at least 10 years from the date of the decision.

18. Executive Committee's discretion to make further rules

Subject to these Articles, the Executive Committee may make any rule that they think fit about—

- (a) how they take decisions; and
- (b) how the rules are to be recorded or communicated to the Executive Committee Members.

Division 3—Appointment and Retirement of Executive Committee Members

19. First Executive Committee

- (1) The Founding Members shall constitute the first Executive Committee formed immediately upon the issuance of the Certificate of Incorporation by the Companies Registry and they shall remain in office until the second annual general meeting.
- (2) Executive Committee Members shall be elected at the second annual general meeting and at each and every alternate annual general meeting held thereafter (i.e. the 4th, 6th annual general meeting and so on).
- (3) Executive Committee Members shall retire from office at the next alternate annual general meeting from that in which they were elected so that their terms of office will be about 2 years.

20. Appointment and retirement of Executive Committee Members

- (1) A person who is willing to act as an Executive Committee Member, and is permitted by law to do so, may be appointed to be an Executive Committee Member—
 - (a) by ordinary resolution at an annual general meeting as provided under Article 20(2); or
 - (b) by a decision of the Executive Committee.
- (2) An appointment under paragraph (1)(b) may only be made to—
 - (a) fill a casual vacancy in the Executive Committee as it considers necessary, and the term of office of such Executive Committee Member filling up any vacancy shall be for the unexpired period of the office of the Executive Committee

Member whose place is being filled; or

- (b) appoint an Executive Committee Member as an addition to the existing Executive Committee Members if the total number of Executive Committee Members does not exceed the number fixed in accordance with these Articles and the Executive Committee Member so appointed shall retire at the alternate annual general meeting following this appointment.

21. Retiring Executive Committee Member eligible for reappointment

A retiring Executive Committee Member is eligible for reappointment to the Executive Committee.

22. Composite resolution

- (1) This Article applies if proposals are under consideration concerning the appointment of 2 or more Executive Committee Members to offices or employments with the Chapter or any other body corporate.
- (2) The proposals may be divided and considered in relation to each Executive Committee Member separately.
- (3) Each of the Executive Committee Members concerned is entitled to vote (if the Executive Committee Member is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the Executive Committee Member's own appointment.

23. Election procedure

- (1) Nomination for election as an Executive Committee Member shall be made by completing a nomination form prescribed by the Executive Committee from time to time and submitting the same to the Chapter by a particular time on a particular date as decided by the Executive Committee from time to time. Submission may be by personal delivery, by post or by email to an address or email address as notified by the Executive Committee.
- (2) Each Executive Committee candidate properly nominated for election at an Annual General Meeting is entitled to have his or her election statement with or without his or her digitalized photograph posted on the Chapter's website 7 days after the close of nomination provided it is delivered to the Chapter by a date and time prescribed by the Executive Committee.
- (3) Election shall be by secret ballot. Ballot papers shall be handed out to all members and proxies attending the Annual General Meeting.
- (4) Separate ballot papers shall be provided for each position up for election. Under these Articles, a position may have one or more Executive Members serving. A ballot paper for a position will only be valid if the number of candidates voted thereon

matches or is less than the number of the Executive Member or Members, under these Articles, serving such position.

- (5) The Executive Committee may from time to time make such other rules on election procedure as it deems fit.

24. Termination of Executive Committee Member's appointment

A person ceases to be an Executive Committee Member if the person—

- (a) ceases to be an Executive Committee Member under the Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) or is prohibited from being an Executive Committee Member by law;
- (b) becomes bankrupt or makes any arrangement or composition with the person's creditors generally;
- (c) becomes a mentally incapacitated person;
- (d) resigns the office of Executive Committee Member by notice in writing of the resignation in accordance with section 464(5) of the Ordinance;
- (e) for more than 6 months has been absent without satisfactory reasons or the Executive Committee's permission from Executive Committee meetings held during that period and the Executive Committee resolves that his office be vacated;
- (f) is removed from the office of Executive Committee Member by an ordinary resolution of the Chapter.

25. Executive Committee Members' remuneration

- (1) No remuneration shall be paid to any Executive Committee Member.
- (2) An Executive Committee Member may not hold any office or position of profit for which a salary is paid in the Chapter and/or a subsidiary of the Chapter in conjunction with his office of Executive Committee Member.

26. Executive Committee Members' expenses

The Chapter may pay any travelling, accommodation and other expenses properly incurred by the Executive Committee Members in connection with—

- (a) their attendance at—
 - (i) Executive Committee meetings or committees of the Executive Committee;
 - (ii) general meetings; or

- (iii) separate meetings of the holders of debentures of the Chapter; or
- (b) the exercise of their powers and the discharge of their responsibilities in relation to the Chapter.

Division 4— Executive Committee Members’ Indemnity and Insurance

27. Indemnity

- (1) An Executive Committee Member or former Executive Committee Member of the Chapter may be indemnified out of the Chapter’s assets against any liability incurred by the Executive Committee Member to a person other than the Chapter or an associated company of the Chapter in connection with any negligence, default, breach of duty or breach of trust in relation to the Chapter or associated company (as the case may be).
- (2) Paragraph (1) only applies if the indemnity does not cover—
 - (a) any liability of the Executive Committee 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 Executive Committee Member—
 - (i) in defending criminal proceedings in which the Executive Committee Member is convicted;
 - (ii) in defending civil proceedings brought by the Chapter, or an associated company of the Chapter, in which judgment is given against the Executive Committee Member;
 - (iii) in defending civil proceedings brought on behalf of the Chapter by a Member of the Chapter or of an associated company of the Chapter, in which judgment is given against the Executive Committee Member;
 - (iv) in defending civil proceedings brought on behalf of an associated company of the Chapter 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 Executive Committee 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 Executive Committee Member relief.

- (3) A reference in paragraph (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 paragraph (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 paragraph (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.

28. Insurance

The Executive Committee may decide to purchase and maintain insurance, at the expense of the Chapter, for an Executive Committee Member of the Chapter, or an Executive Committee Member of an associated company of the Chapter, against—

- (a) any liability to any person attaching to the Executive Committee Member in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the Chapter or associated company (as the case may be); or
- (b) any liability incurred by the Executive Committee Member in defending any proceedings (whether civil or criminal) taken against the Executive Committee Member for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the Chapter or associated company (as the case may be).

Division 5—Office Bearers

29. Office Bearers

- (1) The Office Bearers of the Chapter are the (a) President; (b) Vice-Presidents; (c) Secretary; and (d) Treasurer, the functions of each of whom are described below.
- (2) Each of the Office Bearers is elected at annual general meeting of the Chapter and to serve until the second annual general meeting immediately following his election at which he shall retire from office but is eligible for re-election.
- (3) Each of the Office Bearers is also an Executive Committee Member and ceases to be an Office Bearer if he ceases to be an Executive Committee Member.
- (4) If the post of an Office Bearer is vacated, a replacement thereof shall be elected in a general meeting called for the purpose, and the term of office of such Office Bearer

filling up any vacancy shall be for the unexpired period of the office of the Office Bearer whose place is being filed.

- (5) The President duly appointed shall perform the following functions:
 - (a) to preside at all meetings of the Executive Committee and all general meetings of the Chapter; and
 - (b) to perform such other functions as designated from time to time to him by the Executive Committee or at a general meeting of the Chapter.
- (6) The Executive Committee shall have up to five Vice-Presidents or such other number as shall decide from time to time at a general meeting of the Chapter. A Vice-President who is duly appointed shall perform the following functions:
 - (a) in the absence of the President, to exercise the powers and duties of the President as provided in these Articles; and
 - (b) to perform such other functions as designated to him from time to time by the President or by the Executive Committee or at a general meeting of the Chapter.
- (7) The Secretary who is duly appointed shall perform the following functions:
 - (a) to record all proceedings of the Executive Committee and of the Chapter and to handle correspondences and other related matters; and
 - (b) to perform such other functions as designated to him from time to time by the Executive Committee or at a general meeting of the Chapter.
- (8) The Treasurer who is duly appointed shall perform the following functions:
 - (a) to direct the efficient management and custody of all assets and the financial operation of the Chapter and all accounting procedures related thereto;
 - (b) to prepare all internal statements of account of the Chapter; and
 - (c) to perform such other functions as designated to him from time to time by the Executive Committee or at a general meeting of the Chapter.

Division 6—Secretary General

30. Appointment and removal of Secretary General

- (1) The Executive Committee may appoint a Secretary General for a term, at a remuneration and on conditions it thinks fit.
- (2) The Executive Committee may remove a Secretary General appointed by it.

- (3) The Secretary General so appointed shall assist the Executive Committee in the management and administration of the Chapter and to perform such other duties as determined by the Executive Committee from time to time.

Division 7— Associate Members

31. Associate Members

- (1) The Executive Committee may at any time and from time to time create one or more classes of Associate Members with such rights, privileges and obligations and on such terms and conditions as the Executive Committee shall determine.
- (2) An Associate Member shall have the right to receive notice of and to attend and be heard but not to vote at general meetings of the Chapter.

Division 8—Honorary Positions

32. Honorary Positions

- (1) To recognize their respective significant contributions to the Chapter, the Executive Committee may at any time and from time to time appoint and remove persons to be Permanent Honorary Chairpersons, Permanent Honorary Advisors, Honorary Chairpersons, or Honorary Advisors with such rights, privileges and obligations and on such terms and conditions as the Executive Committee shall determine.
- (2) Permanent Honorary Chairpersons, Permanent Honorary Advisors, Honorary Chairpersons, or Honorary Advisors shall have the right to receive notice of and to attend and be heard but not to vote at general meetings of the Chapter.
- (3) An Advisory Board, consisting of such Honorary Advisors as the Executive Committee may appoint and remove from time to time, shall be established to provide advice to the Executive Committee from time to time .

Part 3

Members

Division 1—Becoming and Ceasing to be Member

33. Application for membership

- (1) The number of Members is declared to be unlimited.
- (2) The Founding Members and such other persons as the Executive Committee shall admit to membership shall be Members (unless and until they cease to be Members in accordance with these Articles).

- (3) A person may become a member of the Chapter only if—
 - (a) that person has completed an application for membership in a form approved by the Executive Committee; and
 - (b) the Membership Committee has approved the application.
- (4) Membership applications whether as Members or as Associate Members shall be made to the Membership Committee under the Executive Committee or the officer responsible for membership applications by submitting an application in accordance with paragraph (3)(a) together with any supplementary information as required.
- (5) Upon completion of processing by the Membership Committee or the officer responsible for membership applications, the membership applications shall be referred to the Executive Committee for consideration on a case-by-case basis.
- (6) The Executive Committee shall have power to approve, reject, defer or refer membership applications back to the Membership Committee or the officer responsible for membership applications, and applicants shall be informed of the result of their applications.
- (7) Membership shall take effect upon its approval by the Executive Committee and the payment of subscriptions.
- (8) Subjected to the limitations of the Personal Data (Privacy) Ordinance (Cap 486), all information and materials of such membership that become effective in accordance with this Article shall be forwarded to CRECC for its record as the Executive Committee sees fit.
- (9) Subjected to this Article, membership of the Chapter shall consist of persons of high standing directly involved in the real estate industry.
- (10) Members who are individuals shall be permanent residents of Hong Kong or persons habitually residing in Hong Kong and shall consist of:
 - (a) Founding Members;
 - (b) professionals who are members of any related institution and actively involved or strongly interested in the real estate industry ;
 - (c) academics engaging in research or studies on the real estate industry ;
 - (d) practitioners who are directly involved in real estate projects ; and
 - (e) such other persons as the Executive Committee may decide from time to time.
- (11) Members which are Commercial Entities shall be business organisations registered

in Hong Kong or have their principal place of business in Hong Kong and shall consist of:

- (a) Commercial Entities investing in the real estate industry ;
- (b) Commercial Entities participating in real estate projects ;
- (c) Commercial Entities having strong interest to invest in the real estate industry or to provide services related to the real estate industry ; and
- (d) such other Commercial Entities as the Executive Committee may decide from time to time.

34. Termination of membership

- (1) A Member or Associate Member may withdraw from membership of the Chapter by giving 1 month's notice to the Membership Committee or the officer responsible for membership applications or the Executive Committee in writing and shall clear all overdue accounts with the Chapter. No refund of subscriptions shall be made in whole or in part to such Member or Associate Member.
- (2) Membership is not transferable.
- (3) A person's membership terminates when that person dies or ceases to exist.
- (4) Any Member or Associate Member who acts in violation of these Articles shall be subject to examination by the Executive Committee. After giving such Member or Associate Member an opportunity to be heard, the Executive Committee shall decide whether to terminate the membership of such Member or Associate Member. Upon the decision to terminate is made by the Executive Committee, the membership of such Member or Associate Member shall be terminated immediately and all outstanding accounts of such Member or Associate Member shall become due immediately.
- (5) Any Member or Associate Member shall ipso facto cease to be a Member or Associate Member:
 - (a) if his or its subscriptions or other dues are more than 90 days in arrear; but he or it may be re-admitted as a Member or Associate Member by a resolution at any Executive Committee meeting and on paying his or its subscriptions or other dues in arrear;
 - (b) if, being a corporation, an order is made against it for winding-up or it enters into liquidation (except for the purposes of reconstruction or amalgamation not involving a realization of its assets);
 - (c) if, being a partnership, it is dissolved for any reason except on the admission, retirement or death of its partners;

- (d) if, being an individual or sole proprietorship, he or it becomes subjected to a receiving order; or
 - (e) if, being an individual, becomes of unsound mind or dies.
- (6) The Chapter reserves its rights to claim any unsettled outstanding sum including the subscriptions or dues otherwise payable by any withdrawn or terminated Member or Associate Member.

Division 2— Commercial entities acting by representatives

35. Commercial entities

- (1) Subject to Paragraph (2) of this Article, any Commercial Entity which is a Member may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative to participate in activities of the Chapter including but without limitation being an Executive Committee Member, and the person so authorized shall be entitled to exercise the same powers on behalf of the Commercial Entity which he represents as that Commercial Entity could exercise as if it were a Member who is an individual.
- (2) A Commercial Entity which is a Member shall only attend a General Meeting (including an Annual General Meeting) by its proxy who is a proxy of such Member and not a proxy of the representative of such Member referred to Paragraph (1) of this Article.

Division 3—Organisation of General Meetings

36. Members' rights

- (1) to vote in general meetings of the Chapter;
- (2) to be elected to offices in the Chapter;
- (3) to participate in functions or activities organised by the Chapter;
- (4) to participate in functions or activities organised by CRECC as a Member of the Chapter;
- (5) to access to services provided by the Chapter;
- (6) to give, and to be heard on, comments or suggestions to the Chapter;
- (7) to resign from being a Member;
- (8) to introduce prospective Members and Associate Members to the Chapter; and
- (9) to exercise such other rights as conferred from time to time by the Chapter in a

general meeting.

37. Members' duties

- (1) to be bound by these Articles and to subscribe to the objects of the Chapter;
- (2) to observe and carry out the decisions made by the Executive Committee in accordance with these Articles;
- (3) to observe and carry out the decisions made by CRECC in accordance with the constitution of CRECC;
- (4) to uphold the reputation of the Chapter and CRECC;
- (5) to pay such subscriptions and dues prescribed by the Executive Committee from time to time;
- (6) to support the activities organised by the Chapter and CRECC;
- (7) to refrain from speaking, acting or holding himself out in the name of the Chapter or CRECC without the express authorisation of the Executive Committee or CRECC;
- (8) to perform such other duties as required from time to time by the Chapter in a general meeting; and
- (9) to conduct himself with proper decorum at functions of the Chapter.

38. General meetings

- (1) Subject to sections 611, 612 and 613 of the Ordinance, the Chapter must, in respect of each financial year of the Chapter, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance. Such time shall not be more than 15 months after the last preceding annual general meeting.
- (2) Notwithstanding this Article, the Chapter shall not be required to hold its first annual general meeting in the year of its incorporation or in the following year provided that the Chapter holds its first annual general meeting within 18 months of its incorporation.
- (3) The annual general meeting shall be held at such place and time as may be prescribed by the Executive Committee to:-
 - (a) amend these Articles (if applicable);
 - (b) receive and adopt the annual report submitted by the Executive Committee;
 - (c) receive and adopt the income and expenditure account of the Chapter since the incorporation of the Chapter or since the preceding account (as the case may

- be) submitted by the Honorary Auditor;
 - (d) elect Executive Committee Members (if applicable);
 - (e) elect (if applicable) the Chairperson and Vice-Chairpersons of the Executive Committee and the Treasurer and Secretary of the Chapter; and
 - (f) consider and, if necessary, take action, with reference to any business or motion of which not less than 14 days' notice may have been given, provided the same be not repugnant to or inconsistent with these Articles or the Ordinance.
- (4) All general meetings other than annual general meetings shall be called extraordinary general meetings. The Executive Committee may, whenever it thinks fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists representing not less than 15 percent of all the Members to be held in the same manner as nearly as possible as that in which meetings may be convened by the Executive Committee.
 - (5) The Executive Committee may, if it thinks fit, call a general meeting.
 - (6) If the Executive Committee is required to call a general meeting under section 566 of the Ordinance, it must call it in accordance with section 567 of the Ordinance.
 - (7) If the Executive Committee 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.

39. Notice of general meetings

- (1) An annual general meeting must be called by notice of at least 21 days in writing. The notice may be in printed form or electronic form or by publishing the notice on the Chapter's website in accordance with section 573 of the Ordinance.
- (2) A general meeting other than an annual general meeting must be called by notice of at least 14 days in writing. The notice may be in printed form or electronic form or by publishing the notice on the Chapter's website in accordance with section 573 of the Ordinance.
- (3) The notice is exclusive of—
 - (a) the day on which it is served or deemed to be served; and
 - (b) the day for which it is given.
- (4) The notice must—

- (a) specify the date and time of the meeting;
 - (b) specify the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);
 - (c) state the general nature of the business to be dealt with at the meeting;
 - (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;
 - (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting—
 - (i) include notice of the resolution; and
 - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
 - (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
 - (g) contains a statement specifying a Member’s right to appoint a proxy under section 596(1) of the Ordinance.
- (5) Paragraph (4)(e) does not apply in relation to a resolution of which—
- (a) notice has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
 - (b) notice has been given under section 615 of the Ordinance.
- (6) Despite the fact that a general meeting is called by shorter notice than that specified in this Article, it is regarded as having been duly called if it is so agreed—
- (a) for an annual general meeting, by all the Members entitled to attend and vote at the meeting; and
 - (b) in any other case, by a majority in number of the Members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the Members.

40. Persons entitled to receive notice of general meetings

- (1) Notice of a general meeting must be given to—
- (a) every Member except those who (having no registered address within Hong

Kong) have not supplied to the Chapter an address within Hong Kong for the giving of notices to them; and

- (b) every Executive Committee Member.
- (2) A notice may be given to any Member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within Hong Kong) to the address, if any, within Hong Kong supplied by him to the Chapter for the giving of notices to him.
- (3) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 48 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
- (4) If notice of a general meeting or any other document relating to the meeting is required to be given to a Member, the Chapter must give a copy of it to its auditor (if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the Member.
- (5) No other person shall be entitled to receive any notice of general meeting.

41. Accidental omission to give notice of general meetings

Any accidental omission to give notice of a general meeting to, or any non-receipt of notice of a general meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

42. Attendance and speaking at general meetings

- (1) A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.
- (2) A person is able to exercise the right to vote at a general meeting when—
 - (a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) the person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- (3) The Executive Committee may make whatever arrangements it considers appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

- (4) In determining attendance at a general meeting, it is immaterial whether any 2 or more Members attending it are in the same place as each other.
- (5) 2 or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.

43. Quorum for general meetings

- (1) Save as herein otherwise provided, the lesser of 10 Members entitled to attend and vote at a general meeting or 20% of the total number of Members entitled to attend and vote at a general meeting present in person or by proxy constitute a quorum at a general meeting.
- (2) No business other than the appointment of the Chairperson of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

44. Chairing general meetings

- (1) If the President is present at a general meeting and is willing to preside as the Chairperson at the meeting, the meeting is to be presided over by him.
- (2) The Vice-Presidents present shall elect among themselves a person to be the Chairperson of the meeting or if only one Vice-President is present, such Vice-President shall chair the meeting if:
 - (a) there is no President;
 - (b) the President is not present within 15 minutes after the time appointed for holding the meeting;
 - (c) the President is unwilling to act; or
 - (d) the President has given notice to the Chapter of the intention not to attend the meeting.
- (3) The Executive Committee Members present shall elect among themselves a person to be the Chairperson of the meeting if:
 - (a) there is no President or Vice-President;
 - (b) the President or any of the Vice-Presidents is not present within 15 minutes after the time appointed for holding the meeting;
 - (c) the President or all Vice-Presidents are unwilling to act; or
 - (d) the President or all the Vice-Presidents have given notice to the Chapter of

the intention not to attend the meeting.

- (4) If no President, Vice-President or Executive Committee Member is present within 15 minutes after the time appointed for the holding of the meeting, the Members present must elect one of themselves to be the Chairperson of the meeting.
- (5) A proxy may be elected to be the Chairperson of a general meeting by a resolution of the Chapter passed at the meeting.

45. Adjournment

- (1) If a quorum is not present within half an hour from the time appointed for holding a general meeting, the meeting must—
 - (a) if called on the request of Members, be dissolved; or
 - (b) in any other case, be adjourned to the same day in the next week, at the same time and place, or to another day and at another time and place that Executive Committee determines.
- (2) If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for holding the meeting, the Member or Members present in person or by proxy constitute a quorum.
- (3) The Chairperson may adjourn a general meeting at which a quorum is present if—
 - (a) the meeting consents to an adjournment; or
 - (b) it appears to the Chairperson that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- (4) The Chairperson must adjourn a general meeting if directed to do so by the meeting.
- (5) When adjourning a general meeting, the Chairperson must specify the date, time and place to which it is adjourned.
- (6) Only the business left unfinished at the general meeting may be transacted at the adjourned meeting.
- (7) If a general meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for an original meeting.
- (8) If a general meeting is adjourned for less than 30 days, it is not necessary to give any notice of the adjourned meeting.

Division 4—Voting at General Meetings

46. General rules on voting

- (1) A resolution put to the vote of a general meeting must be decided by simple majority on a show of hands unless a poll is duly demanded in accordance with these Articles.
- (2) If there is an equality of votes, whether on a show of hands or on a poll, the Chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, is entitled to a second or casting vote.
- (3) On a vote on a resolution on a show of hands at a general meeting, a declaration by the Chairperson that the resolution—
 - (a) has or has not been passed; or
 - (b) has passed by a particular majority,is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- (4) An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.

47. Errors and disputes

- (1) Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered, and a vote not disallowed at the meeting is valid.
- (2) Any objection must be referred to the Chairperson of the meeting whose decision is final.

48. Demanding a poll

- (1) A poll on a resolution may be demanded—
 - (a) in advance of the general meeting where it is to be put to the vote; or
 - (b) at a general meeting, either before or on the declaration of the result of a show of hands on that resolution.
- (2) A poll on a resolution may be demanded by—
 - (a) the Chairperson of the meeting;
 - (b) at least 5 Members present in person or by proxy and entitled to vote; or
 - (c) any Member or Members present in person or by proxy and representing at least 5% of the total voting rights of all the Members having the right to vote at the meeting.

- (3) The instrument appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution.
- (4) On a poll votes may be given either personally or by proxy.
- (5) A demand for a poll on a resolution may be withdrawn only with the approval of the meeting.
- (6) If a poll is required, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairperson of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
 - (a) A poll demanded on the election of a Chairperson, or on a question of adjournment, shall be taken forthwith.
 - (b) A poll demanded on any other questions shall be taken at such time as the Chairperson of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- (7) The Chairperson of the meeting may (and if so directed by the meeting shall) appoint scrutineers and may adjourn the meeting to some place, day and time fixed by him for the purpose of declaring the result of the poll. No notice is needed to be given of a poll not taken immediately.
- (8) The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

49. Number of votes a member has

On a vote of a resolution, whether on a show of hands or on a poll taken at a general meeting—

- (a) every Member present in person has 1 vote; and
- (b) every proxy present who has been duly appointed by a Member entitled to vote on the resolution has 1 vote.

No Member or proxy of such Member shall be entitled to vote at any general meeting unless all moneys payable by him to the Chapter in his capacity as a Member, and which have been outstanding for more than 1 month after they fell due for payment, have been paid.

50. Number of votes the Chairperson has

In the case of an equality of votes, whether on a show of hands or on a poll, the Chairperson

of the meeting (whether he is the Chairperson of the Executive Committee or otherwise) at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

51. Votes of mentally incapacitated Members

- (1) A Member who is a mentally incapacitated person may vote, whether on a show of hands or on a poll, by the Member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.
- (2) The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.

52. Content of proxy notices

- (1) A proxy may only validly be appointed by a notice in writing (*proxy notice*) that—
 - (a) states the name and address of the Member appointing the proxy;
 - (b) identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;
 - (c) is authenticated, or is signed on behalf of the Member appointing the proxy; and
 - (d) is delivered to the Chapter in accordance with these Articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.
- (2) The Chapter may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- (3) If the Chapter requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.
- (4) A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting.
- (5) Unless a proxy notice indicates otherwise, it must be regarded as—
 - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the general meeting;
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself;
 - (c) conferring authority to demand or join in demanding a poll; and

- (d) allowing any person not being a Member of the Chapter to be proxy.

53. Execution of appointment of proxy on behalf of Member appointing the proxy

If a proxy notice is not authenticated, it must be accompanied by written evidence of the authority of the person who executed the appointment to execute it on behalf of the Member appointing the proxy.

54. Delivery of proxy notice and notice revoking appointment of proxy

- (1) A proxy notice, the power of attorney or other authority, does not take effect unless it is received by the Chapter at its registered office or such other place within Hong Kong as specified—
 - (a) for a general meeting or adjourned general meeting at which the person named in the instrument proposes to vote, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.
- (2) An appointment under a proxy notice may be revoked by delivering to the Chapter a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- (3) A notice revoking the appointment only takes effect if it is received by the Chapter—
 - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

55. Effect of Member's voting in person on proxy's authority

- (1) A proxy's authority in relation to a resolution is to be regarded as revoked if the Member who has appointed the proxy—
 - (a) attends in person the general meeting at which the resolution is to be decided; and
 - (b) exercises, in relation to the resolution, the voting right that the Member is entitled to exercise.
- (2) A Member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of the meeting or any

adjournment of it, even though a valid proxy notice has been delivered to the Chapter by or on behalf of the Member.

56. Effect of proxy votes in case of death, mental incapacity, etc. of Member appointing the proxy

- (1) A vote given in accordance with the terms of a proxy notice is valid despite—
 - (a) the previous death or mental incapacity of the Member appointing the proxy; or
 - (b) the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed.
- (2) Paragraph (1) does not apply if notice in writing of the death, mental incapacity or revocation is received by the Chapter—
 - (a) for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll.

57. Amendments to proposed resolutions

- (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
 - (a) notice of the proposed amendment is given to the Secretary in writing; and
 - (b) the proposed amendment does not, in the reasonable opinion of the Chairperson of the meeting, materially alter the scope of the resolution.
- (2) The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the Chairperson of the meeting determines).
- (3) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if—
 - (a) the Chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and
 - (b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.

- (4) If the Chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

Part 4

Miscellaneous Provisions

Division 1—Accounts

58. Keeping of records

The Executive Committee shall cause proper books of account to be kept with respect to:-

- (1) all sums of money received and expended by the Chapter and the matters in respect of which the receipt and expenditure takes place;
- (2) all sales and purchases of goods by the Chapter; and
- (3) the assets and liabilities of the Chapter.

59. Proper books of account

- (1) Proper books of account 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 Chapter's affairs and to explain its transactions.
- (2) The books of account shall be kept at the registered office of the Chapter or at such other place or places as the Executive Committee thinks fit, and shall always be open to Executive Committee Members for inspection.

60. No right to inspect accounts and other records

- (1) A person is not entitled to inspect any of the Chapter's accounting or other records or documents merely because of being a Member, unless the person is authorized to do so by—
 - (a) an enactment;
 - (b) an order under section 740 of the Ordinance;
 - (c) the Executive Committee; or
 - (d) an ordinary resolution of the Chapter.
- (2) The Executive Committee shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the

accounts and books of the Chapter or any of them shall be open to the inspection of Members not being Executive Committee Members.

- (3) The Executive Committee may from time to time cause to be prepared and to be laid before the Chapter in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports.
- (4) A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Chapter in general meeting together with a copy of the report of the Executive Committee and a copy of the Honorary Auditor's report, shall be sent to every Member not less than 14 days before the date of the meeting.
- (5) This Article shall not require a copy of those documents be sent to any person of whose address the Chapter is not aware.

Division 2—Funding and Sponsorship

61. Funding of the Chapter

Funding of the Chapter shall consist of the following:

- (1) subscriptions and dues;
- (2) donations and sponsorships;
- (3) funds and subsidies allocated by CRECC;
- (4) income generated from functions or activities organised by the Chapter;
- (5) income generated from projects, researches or studies conducted by the Chapter or in conjunction with CRECC;
- (6) any other income received by the Chapter; and
- (7) interests accrued on the above.

Division 3—Communications to and by Company

62. Means of communication to be used

- (1) Subject to these Articles, anything sent or supplied by or to the Chapter under these 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 Chapter for the purposes of the Ordinance.
- (2) Subject to these Articles, any notice or document to be sent or supplied to an Executive Committee Member in connection with the taking of decisions by

Executive Committee may also be sent or supplied by the means by which that Executive Committee Member has asked to be sent or supplied with such a notice or document for the time being.

- (3) An Executive Committee Member may agree with the Chapter that notices or documents sent to that Executive Committee 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.

Division 4—Administrative Arrangements

63. Company seals

- (1) A common seal may only be used by the authority of the Executive Committee.
- (2) A common seal must be a metallic seal having the Chapter's name engraved on it in legible form.
- (3) Subject to paragraph (2), the Executive Committee may decide by what means and in what form a common seal is to be used.
- (4) Unless otherwise decided by the Executive Committee, if the Chapter has a common seal and it is affixed to a document, the document must also be signed by at least 1 Executive Committee Member of the Chapter and 1 authorized person.
- (5) For the purposes of this Article, an authorized person is—
 - (a) any Executive Committee Member of the Chapter; or
 - (b) any person authorized by the Executive Committee for signing documents to which the common seal is applied.

Division 5—Audit

64. Honorary Auditor

One or more Honorary Auditors may be appointed and their duties regulated in accordance with those of an auditor under Part 9 Division 5 of the Ordinance.

65. Auditor's insurance

- (1) The Executive Committee may decide to purchase and maintain insurance, at the expense of the Chapter, for an auditor of the Chapter, or an auditor of an associated company of the Chapter, against—
 - (a) any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to

the Chapter or associated company (as the case may be); or

- (b) any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including fraud) occurring in the course of performance of the duties of auditor in relation to the Chapter or associated company (as the case may be).
- (2) In this Article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 415(6)(a) and (b) of the Ordinance.
